

Amended Salary Ordinance # 01-2019

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana for the year 2019 with certain exceptions and repealing all other salary ordinances and amendments heretofore made.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

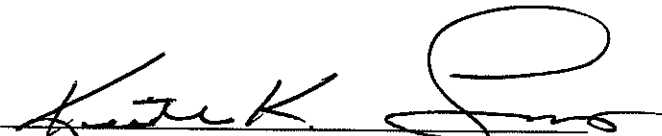
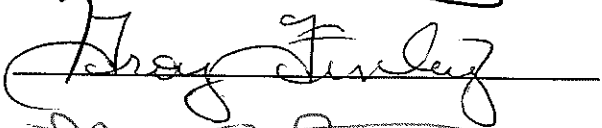
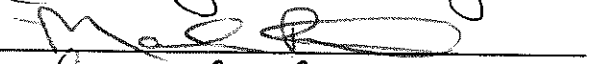

Town Council Members	\$6000.00 per year
Town Manager	
1 st Year	45000.00 per year
2 nd Year	49000.00 per year
3 rd Year	53000.00 per year
4 th Year	57000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer	10860.00 per year
Collector of Lights, Water, Sewer	36625.00 per year
Longevity Pay-Kathy J. Pugh, Collector of Lights, Water, Sewer	10000.00 per year
Town Marshal	48200.00 per year
Deputy Marshal with academy	45200.00 per year
Student Resource Officer	44200.00 per year
Part-time Deputy Marshal	18.00 per hour
Part-time Deputy Marshal	17.00 per hour
Water, Sewer, Street Operator in Charge	23.72 per hour
Electric Foreman	33.42 per hour
Electric Lineman/5 or more years experience as Lineman	32.00 per hour
Electric Lineman	
After 1 st year apprenticeship	22.21 per hour
After 2 nd year apprenticeship	23.27 per hour
After 3 rd year apprenticeship	25.27 per hour
After 4 th year apprenticeship	26.84 per hour
After 4 th year apprenticeship with certification	29.42 per hour
Starting Apprentice Lineman	21.20 per hour
Starting Laborer	16.00 per hour
Laborer after 90 days	18.67 per hour
Laborer with Grade DSS Certification	19.17 per hour
Laborer with WT2 Certification	19.67 per hour
Wastewater Treatment Operator	
Plant Supt/Foreman	23.72 per hour

Apprentice after 3000 hours	19.67 per hour
Apprentice after 4500 hours with certification	20.17 per hour
Office Full-time	18.67 per hour
Office Part-time	12.50 per hour
Pool Manager	500.00 per week
Lifeguards after one season	7.65 per hour
Starting Lifeguards	7.40 per hour
Summer Help- 1 st year	10.00 per hour
Summer Help- Subsequent years	11.50 per hour

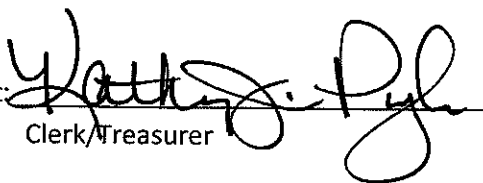
Non supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium.

If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

This ordinance shall be in effect from Jan 1, 2019 through and including Dec. 31, 2019.

 Veedersburg Town Council

Attest: 
 Clerk/Treasurer

Date 05/14/19

ORDINANCE NO. 2019-02
AN ORDINANCE ADDING CRM ZONING AREA AND AMENDING ZONING
DISTRICTS AND ZONING MAPS

WHEREAS, the Town Council of Veedersburg believes it is in the best interest of the citizens of Veedersburg to create a zoning district entitled Neighborhood Commercial, Mixed-Use District (CRM) for the Downtown Area, and

WHEREAS, such a District would accommodate mixed-use buildings with neighborhood-serving retail, service in the Downtown area, and other uses on the ground floor and residential units above the nonresidential space, and encourage development that allows for pedestrian oriented, storefront-style shopping streets in the Downtown

NOW THEREFORE BE IT ORDAINED that Article XX be added to include the following provisions:

Section 1. Article XX shall be added to include an additional District designated as follows:
“CRM” Neighborhood, Mixed-Use District

Section 2. Article XX shall be added such that the Zoning Maps shall reflect that the CRM District shall be an area East of Main Street to the East side of Railroad Street and North of First Street to the South of Third Street.

Section 3. Article XX shall be added to include the following provisions:

101. Definitions

As used in this ordinance, the following words and terms shall have the meanings specified herein:

“Floor Area Ratio” means the ratio of a building’s gross floor area to the area of the lot on which the building is located.

“Gross Floor Area” is the sum of the gross horizontal areas of all floors of a building measured from the exterior faces of the exterior walls or from the centerline of walls separating two buildings. Gross floor area does not include basements when at least one half the floor-to-ceiling height is below grade, accessory parking (i.e., parking that is available on or off-site that is not part of the use’s minimum parking standard), attic space having a floor-to-ceiling height less than seven feet, exterior balconies, uncovered steps, or inner courts.

“Mixed-use Building” means a building that contains at least one floor devoted to allowed nonresidential uses and at least one devoted to allowed residential uses.

102. Allowed Uses

Uses are allowed in “CRM” zoning districts in accordance with the use table of this section.

P= permitted by-right	C = conditional use	N = Not allowed
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RESIDENTIAL	
Household Living	
Artist Live/Work Space located above the ground floor	P
Artist Live/Work Space, ground floor	C
Dwelling Units located above the ground floor	P
Detached House	C
Multiunit (3+ units) Residential	C
Single-Room Occupancy	C
Townhouse	C
Two-Flat	C
Group Living	
Assisted Living	C
Group Home	P
Nursing Home	C
Temporary Overnight Shelter	C
Transitional Residences	C
Transitional Shelters	C
PUBLIC AND CIVIC	
Cultural Exhibits and Libraries	P
Day Care	P
Hospital	N
Lodge or Private Club	N
Parks and Recreation	P
Postal Service	P
Public Safety Services	P
Religious Assembly	P

School	C
COMMERCIAL	
Adult Use	N
Animal Services	
Shelter/Boarding Kennel	N
Sales and Grooming	P
Veterinary	P
Artist Work or Sales Space	P
Drive-Through Facility	C
Eating and Drinking Establishments	
Restaurant	P
Tavern	C
Entertainment and Spectator Sports	
Small (1–149 seats)	P
Medium (150–999 seats)	N
Large (1,000+ seats)	N
Financial Services	P
Food and Beverage Retail Sales	P
Gas Stations	N
Lodging	
Small (1–16 guest rooms)	P
Large (17+ guest rooms)	C
Medical Service	P
Office	P
Parking, Commercial (Nonaccessory)	C
Personal Service, including health clubs and gyms	P

Repair Service	P
Residential Storage Warehouse	N
Retail Sales, General	P
Vehicle Sales, Service, and Repair	N
INDUSTRIAL	
Manufacturing, Production and Industrial Services	
Artisan (hand-tools only; e.g., jewelry or ceramics)	C

103. Commercial Establishment Size Limits

The gross floor area of commercial establishments in the CRM district shall not exceed 2000 square feet.

104. Indoor/Outdoor Operations

All permitted uses in the CRM district must be conducted within completely enclosed buildings unless otherwise expressly authorized. This requirement does not apply to off-street parking or loading areas, automated teller machines, or outdoor seating areas.

105. Floor-to-Floor Heights and Floor Area of Ground-floor Space

All commercial floor space provided on the ground floor of a mixed-use building must contain the following minimum floor area:

- i At least [800] square feet or [25] percent of the lot area (whichever is greater) on lots with street frontage of less than [50] feet; or
- ii at least 20 percent of the lot area on lots with [50] feet of street frontage or more.

106. Lot Area per Unit (Density)

The minimum lot area per dwelling unit shall be 800 square feet for mixed-use buildings.

107. Setbacks

- (1) The entire building façade must abut front and street side property lines or be located within [10] feet of such property lines.
- (2) The minimum rear setback is 10% of the depth of the lot with a minimum depth of 15 feet and need not exceed 25 feet in depth.
- (3) No interior side setbacks are required in the CRM district, except when CRM-zoned property abuts R-zoned property, in which case the minimum side setback required in the CRM district shall be the same as required for a residential use on the abutting R-zoned lot.

108. Building Height

The maximum building height shall be 60 feet or 5 stories for mixed-use buildings.

109. Off-Street Parking

- (1) No off-street parking is required for nonresidential uses in CRM districts unless such uses exceed [3,000] square feet of gross floor area, in which case off-street parking must be provided for the floor area in excess of [3,000] square feet.
- (2) Off-street parking spaces must be located to the rear of the principal building or otherwise screened so as to not be visible from public right-of-way or residential zoning districts.

IT IS FURTHER ORDAINED that the Zoning Map which complies in part of the Zoning Ordinance be, and the same is, hereby amended showing said rezoning.

IT IS FURTHER ORDAINED that this Ordinance be in full force and effect from and after its adoption by the Veedersburg Town Council.

This Ordinance is adopted by the Veedersburg Town Council this 26th day of August, 2019, by a vote of 4 for and 0 against.

Kevin K. Smith
Dorcas Cooper
Tracy Terling
Mark R.

ATTEST:

Kathryn Pgh
Clerk-Treasurer

ORDINANCE No. 2019-03

NUISANCE ORDINANCE OF THE VEEDERSBURG TOWN COUNCIL

An Ordinance Amending

Ordinance No. 05-79 and 07-88 on Prohibiting Nuisances in the Town of Veedersburg

WHEREAS, the Town of Veedersburg wishes to amend Ordinances 05-79 and 07-88 regarding Nuisances,

NOW, THEREFORE, BE IT ORDAINED, by the Town Council of the Town of Veedersburg, Indiana, that:

Ordinances 05-79 and 07-88 are hereby amended and replaced in its entirety as follows:

CHAPTER 1: NUISANCES

The Town of Veedersburg finds that health, welfare, safety and property values are negatively affected by certain uses, conduct and conditions related to noise, accumulation of litter or trash, storage of certain materials and equipment, poor property maintenance, weeds and other rank vegetation, unsafe buildings, abandoned or leaking or damaged vehicles and unsafe storage of vehicles, and, therefore, constitute public nuisances. The Town of Veedersburg adopts the following ordinance, as amended from time to time, to protect the health, safety, welfare and property values of Veedersburg residents and property.

1.01 DEFINITIONS.

For purposes of this Chapter, the following definitions shall apply unless the context clearly indicates or requires a different meaning.

AUTOMOBILE. A vehicle, used to transport persons or property that is moved by an engine or motor that is a part of said vehicle, over streets, highways, tracks or roads.

AUTOMOBILE PARTS. Any portion or parts of any motor driven vehicle, whether used in the transportation of persons, animals, personal property of merchandise of any nature, that is detached from the automobile as a whole.

BUILDING. Any structure erected on a parcel of land that is intended to house, shelter, or protect persons or objects.

CHEMICALS, AGRICULTURAL. Agricultural chemicals are fertilizers, pesticides, and other substances to be used on crops and land in order to facilitate the growing of crops.

CHEMICALS, COMMERCIAL. Commercial chemicals are those used to produce goods and services. These chemicals include both man-made and natural substances that create, combine with, refine, dissolve, or otherwise alter other substances in order to produce a new substance.

CHEMICALS, HOUSEHOLD. Household chemicals include cleaning products and other chemical substances used in the care and maintenance of a home.

DEBRIS. Carelessly discarded refuse and litter.

FENCE. A barrier enclosing or bordering a field, yard, etc., usually made of posts and wire or wood, used to prevent entrance, to confine, or to mark a boundary.

FIELD. Open or cleared ground that is intended for agricultural use such as crops or pasture.

FRONT. The side of a parcel that faces a public thoroughfare (road or sidewalk). Parcels may have more than one front. The front is determined by which public thoroughfare is fronted by the primary building on a given parcel.

GRASS. Plants used as lawns, pasture, or groundcover from the family Gramineae.

HEAVY MACHINERY. Vehicles and equipment commonly used in construction activities, this equipment includes, but is not limited to, bulldozers, backhoes, grading equipment, paving equipment, excavators, front loaders, forklifts, and cranes.

JUNK. Scraps, parts or obsolete pieces of anything including but not limited to metal, glass, paper, rage, tires or other rubber products, wood, masonry and plastics.

LAWN. Open, grass covered land surrounding a home, business, or other building.

LAWN ORNAMENT. Items used to decorate a lawn. These include, but are not limited to, concrete and plastic figures, decorative fences, and decorative lights.

LITTER. Objects that are scattered about causing unsightly and/or unsanitary conditions.

LUMBER. Processed wood that is intended to be used in the construction of a structure.

NOXIOUS NOISE. Sound that exceeds acceptable thresholds in terms of decibels omitted.

NOXIOUS ODORS. Odors that greatly extend beyond the subject property and can potentially cause inconvenience and harm to surrounding properties.

OWNER, REAL PROPERTY. The person or persons whose name appears as the last name of record of ownership as recorded in the Fountain County Auditor's Office.

PLAYGROUND EQUIPMENT. swing sets, monkey bars, gyms, and other equipment used for outdoor recreation (primarily by children).

PRIMARY BUILDING. The building containing the primary use of a parcel, which represents the main house on residential lots, the business facility on commercial lots, and the primary facility on industrial lots.

PROPERTY, PRIVATE. Land that is owned by an individual or a group of individuals.

PROPERTY, PUBLIC. Land owned by a governmental agency. This includes all dedicated right-of-ways as well as open fields and government facilities.

REFUSE. Material accumulated through lawn, tree, and garden maintenance.

RIGHT-OF-WAY. This is property is owned or acquired by a government or utility entity for the purpose of providing and servicing utility and infrastructure needs.

RUBBISH. Material that is unwanted or unused, such as debris, litter, or trash.

SCRAP. A piece or portion that is left over from cutting or modifying the original (whole) object.

SHRUB. A woody plant smaller than a tree, usually having multiple permanent stems branching from or near the ground.

SIGN. A notice usually comprised of plastic, wood, metal, rock, or stone that conveys a message, name, warning, or direction.

SMOKE. Visible gasses given off from the combustion of wood, gas, coal, and other organic substances.

STORAGE. Keeping products, materials, or items in one location for use, or potential use, at a future time.

STRUCTURE. Any building, facility, or accessory use that is erected on a parcel for the intent of holding, sheltering, protecting, or housing persons, animals, vehicles, or other objects.

SUSTAINED NOISE. Sound that occurs for a period of one (1) hour or greater which exceeds decibels permitted under this Chapter.

TENANT. Any person or group of people who occupies a parcel or property for a period of time but has no ownership in the parcel or property,

TREE. A plant having a permanently woody main stem or trunk, ordinarily growing to a considerable height, and usually developing branches at some distance from the ground.

VEHICLE, ABANDONED. A vehicle shall be considered abandoned, in accordance with Indiana Code Section 9-13-2-1, if at least one of the following conditions is satisfied:

- (1) A vehicle located on public property illegally;
- (2) A vehicle left on public property without being moved for twenty-four (24) hours;
- (3) A vehicle located on public property in such a manner as to constitute a hazard or obstruction to the movement of pedestrian or vehicular traffic on a public right-of-way;
- (4) A vehicle that has remained on private property without the consent of the owner or person in control of that property for more than forty-eight (48) hours;
- (5) A vehicle from which the engine, transmission, or differential has been removed or that is otherwise partially dismantled or inoperable and left on public property;

- (6) A vehicle that has been removed by a towing service or public agency upon request of an officer enforcing a statute or an ordinance other than this chapter if the impounded vehicle is not claimed or redeemed by the owner or the owner's agent within twenty (20) days after the vehicle's removal; or
- (7) A vehicle that is at least three (3) model years old, is mechanically inoperable, and is left on private property continuously in a location visible from public property for more than twenty (20) days;

For purposes of this definition, a vehicle covered by a tarpaulin or other plastic, vinyl, rubber, cloth, or textile covering is considered to be visible.

VEHICLE, ALL-TERRAIN. This vehicle is primarily intended for on or off pavement use in transporting one or two persons and/or a small load of goods. These vehicles are primarily open cockpit with three or four wheels and a motorcycle style engine.

VERMIN. Small animals or insects, such as rats or cockroaches, that are destructive, or injurious to public health, safety or welfare.

WASTE. Any product left over from the production of another object.

WEEDS AND OTHER RANK VEGETATION. A plant material that does not match the surrounding materials that grows substantially differently from the surrounding plant life. Weeds and other rank vegetation are not planted intentionally by land owners or tenants. Weeds and other rank vegetation can refer to a single plant as well as a large area of plant material. This definition does not include agricultural crops or pasture.

WEEDS NOXIOUS. A plant material described as:

- (1) Canada thistle (*Cirsium arvense*).
- (2) Johnson grass (*Sorghum halepense*).
- (3) Columbus grass (*Sorghum almum*).
- (4) Bur cucumber (*Sicyos angulatus*).
- (5) Shattercane (*Sorghum bicolor* (L.) Moench spp. *drummondii* (Steud.) deWet).
- (6) Any weed over 12" in height, defined by the U.S.D.A. as prohibited or restricted in nature.

1.02 GENERAL PUBLIC SAFETY.

- (A) Animal Carcasses. Deceased animals (wild or domesticated) shall be disposed of in a sanitary manner within 24 hours of their death.
- (B) Batteries. Batteries shall not be stored outside. Storage of batteries is limited to functional batteries. If a battery is damaged or leaking, it is immediately considered a nuisance and shall be disposed of properly in accordance with state and federal regulations.
- (C) Chemicals. Chemicals shall not be stored outside and must be stored in accordance with manufacturer recommendations and state and federal regulations. Chemicals shall be stored in a manner as to prevent the material from being absorbed into the ground, public water supplies, or public sewer facilities. Any chemical that is past its marked expiration date is immediately considered a nuisance and shall be disposed of properly in accordance with state and federal regulations.
- (D) Fertilizers. Fertilizers shall not be stored outside of a primary building or an accessory structure. Fertilizers must be stored in accordance with applicable manufacturer recommendations and state and federal regulations. Fertilizers shall be stored in a manner as to prevent the fertilizer material from being absorbed into the ground, public water supplies, or public sewer facilities.
- (E) Noxious Smells. Smells not pertaining to normal landscaping (trees, shrubs, flowers, lawn, etc.) or household uses shall not be emitted to a level that is noticeable in a neighboring business or residence for a period of longer than three (3) hours.
- (F) Open Pits. Any and all wells, cisterns, pits, excavation, vault or other area excavated to a depth of two (2) feet or deeper shall have a secured cover composed of a material that is adequate to prevent residents and animals from accidentally falling into the excavation. In instances of temporary excavations of less than 30 days a construction fence of at least 30 inches in height shall be provided surrounding the excavation.
- (G) Vermin. Any storage activity that can attract or harbor vermin shall immediately be considered a nuisance.
- (H) Signage. Signs shall not be affixed to a tree.
- (I) Street Sign Obstructions. Trees, shrubs, plants, buildings, and other structures shall not be planted, constructed, or assembled in a manner that they obstruct viewing street signs from the roadway. Signs must be visible from a distance of 75 feet as viewed from the centerline of a given roadway.
- (J) Enforcement of violations of this Section shall be as described in Section 1.10 Enforcement.

1.03 NOISE.

(A) Fireworks. Fireworks, as permitted under Indiana law (IC 22-11-14), are permitted year-round but may not be used between the hours of 11 p.m. and 8:00 a.m., except fireworks shall be permitted:

1. between the hours of 5:00 p.m. and two (2) hours after sunset on June 29, June 30, July 1, July 2, July 3, July 5, July 6, July 7, July 8, and July 9;
2. between the hours of 10:00 a.m. and 12:00 midnight on July 4; and
3. between the hours of 10:00 a.m. on December 31 and 1 a.m. on January 1.

(B) Noise, Business. Businesses shall not generate any noxious, excessive, or sustained Noise. Excessive noise shall be measured from the principal structure on the adjacent property on the wall nearest to the business. Businesses are not permitted to schedule maintenance, trash pickup, or delivery between the hours of 10:00 p.m. and 6:00 a.m. when the subject business is adjacent to or across a public street from a residence. Lawn maintenance is exempt from this requirement between the hours of 7:00 a.m. and 10:00 p.m.

(C) Noise, Industrial: Businesses operating in a district zoned for industrial uses shall not generate any noxious, excessive, or sustained Noise. Excessive noise shall be measured from the principal structure on the adjacent property on the wall nearest to the industrial use.

(D) Noise, Municipal: Emergency service vehicles and police are exempt from the noise provisions of this Ordinance, Noise occurring at public parks is also exempt except between the hours of 10:00 p.m. and 6:00 a.m.

(E) Noise, Residential: Residences shall not generate any noxious, excessive, sustained Noise. Excessive noise shall be measured from within the principal structure on the adjacent property on the wall nearest to the subject residence. Lawn maintenance is exempt from this requirement between the hours of 7:00 a.m. to 10:00 p.m.

(F) Noise, Vehicle: Motor vehicles shall not produce a noxious, excessive or sustained noise. This reading shall be taken at the lesser of the nearest property line or a distance of 15 feet if located on public property.

(G) Enforcement of violations of this Section shall be as described in Section 1.10, Enforcement.

1.04 LITTER & TRASH

(A) Animal Waste. Animal waste left within a public right-of-way, park, or other publicly owned land shall immediately be considered a nuisance.

(B) Appliances. Appliances shall not be located outside of a primary building or an accessory structure. All appliances shall have their doors removed before being set out for removal,

(C) Construction Dumpsters. Construction dumpsters are permissible for a period of 30 days but may not block any public right-of-way, sidewalk, or trail. Construction dumpsters may be approved for a longer period of time at the authorization of the Town Council

(D) Dumping. Dumping of any materials is not permitted in the Town of Veedersburg.

(E) Dumpsters. Dumpsters are permissible with the approval of the Town Council. Dumpsters are not permitted in front of any building. Dumpsters must be placed behind a line drawn from the side of the primary building facing the street that crosses the entire property. The dumpster itself shall not be visible from the front of the property.

(F) Litter & Rubbish. Litter, rubbish and junk shall be disposed of in a proper trash container or trash bag. Litter, rubbish and junk must be properly disposed of within 48 hours of its origin.

(G) Newspapers. Accumulation of newspapers, magazines, and other print material that is more than one (1) week old (from the material's printed date) outside of a primary building or an accessory structure is prohibited.

(H) Refuse/Trash Containers. Trash containers, garbage cans, refuse bins, and other containers used to hold waste have fitted lids and shall not be left in or adjacent to a public right-of-way for a period of time longer than one (1) day.

(I) Trash Bags. Litter and rubbish shall be placed in trash bags. Bags shall not be left in the front of any residence, business, or structure for a period of time longer than one (1) day.

(J) Fireworks Debris. All fireworks debris shall be disposed of in a proper container. At no time shall fireworks debris be placed or left on public property, including, but not limited to, public parks, streets, and sidewalks.

(K) Enforcement of violations of this Section shall be as described in Section 1.10, Enforcement.

1.05 STORAGE OF MATERIALS & EQUIPMENT.

(A) Automotive Fluids. Automotive fluids (gasoline, oil, transmission fluid, coolant, etc.) may not be stored outside. Used fluid must be disposed of in a proper disposal facility (not in a sewer or the municipal trash pickup). Fluids must be stored in a manner that prevents entering the ground, water table, or city water and sewer facilities.

(B) Basketball Goals. Basketball goals may not be placed in a public right-of-way.

(C) Firewood. Outdoor firewood storage is permitted but not in the front of any primary structure. A single parcel shall have no more than two (2) piles of wood measuring 80 cubic feet (Approximately eight (8) feet wide by two (2) feet deep and five (5) feet high).

(D) Grass Clippings. Grass clippings do not have to be collected. If clippings are collected, they must be disposed of in a proper manner, Clippings must be bagged for disposal or composted. Burning of clippings is prohibited.

(E) Heavy Machinery. Heavy machines shall not be stored in front of any primary building. Heavy machines may be stored outdoors but are considered a nuisance if they have not moved for 30 days. Heavy machines that require sitting for long periods of time should be housed in an accessory structure.

(F) Lumber. The temporary outdoor storage of lumber is permitted for up to 30 days or for the length of a construction permit (whichever is longer).

(G) Playground Equipment, Playground equipment shall not be located in the front of any lot or parcel and it shall not obstruct a public right-of-way or sidewalk.

(H) Scrap Metal, Outdoor storage of metal in a residential district for a period of time longer than 30 days is prohibited.

(I) Tires. Outdoor storage of tires is prohibited.

(J) Tree Clippings, Sticks, & Branches. Tree clippings, sticks, and branches must be properly disposed of within 14 days of their removal from the tree. Clippings must not obstruct the public right-of-way or the sidewalk. Burning clippings, sticks, and branches is prohibited.

(K) Enforcement of violations of this Section shall be as described in Section 1.10 Enforcement.

1.06 LANDSCAPING & PROPERTY MAINTENANCE.

(A) Dead Plant Life. All dead plant life must be removed within five (5) business days.
Note: Dormant plant life due to growing season restriction or drought is not considered dead plant life. Agricultural crops are exempt from this requirement.

(B) Fences. Fences shall not be constructed to obstruct the view of any street sign or to interfere with the use of public right-of-ways or sidewalks. Fences must be properly maintained. Fences with chipping paint, rotten wood, significant (over 50 percent of the surface area) rust, collapsed sections, or missing posts or pickets shall immediately be considered a nuisance. The owner(s) of a fence shall be responsible to trim and maintain the landscaping around both sides of their fence; however, this Ordinance does not give any fence owner(s) the right to trespass on the property of another.

(C) Grass. Non-ornamental grasses shall not exceed 12 inches in height. Ornamental grasses must be easily identified and consist of a different species from the greater part of the lawn.

(D) Lawn Ornament. Lawn ornaments are permitted but they must not obstruct any public right-of-way or sidewalk. Lawn ornaments must be maintained. Chipping paint, wood rot, and damaged items shall constitute a nuisance.

(E) Shrubbery. Shrubbery shall be maintained in order to keep public right-of-ways and sidewalks free from obstruction.

(F) Trees. Trees shall be maintained to prevent split, damaged, or rotten limbs from falling on public right-of-ways and sidewalks. Trees shall be trimmed to have a minimum clearance of seven (7) feet above sidewalks and fourteen (14) feet above streets, alleys, and other right-of-ways.

(G) Enforcement of violations of this Section shall be as described in Section 1.10 Enforcement.

1.07 REMOVAL OF WEEDS & OTHER RANK VEGETATION.

(A) Owners of real property within the Town of Veedersburg shall cut and remove all weeds and other rank vegetation growing on their property. Weeds and other rank vegetation shall not exceed 12 inches in height.

(B) Owners of real property within the Town of Veedersburg shall immediately remove any and all noxious weeds growing on their property, regardless of height.

(C) The Veedersburg Town Council, by and through the Veedersburg Town Marshal or other designee, shall be responsible for the administration of this Section.

(D) The Town Council, or its designee, shall issue notice to the owner(s) of real property for violations of this Section, and such owner(s) shall have fifteen (15) days from the date the notice is received to remove the weeds or other rank vegetation or appeal the notice. For the purpose of this Section, notice is satisfied if sent to at least one of the owner(s) of the real property by certified mail, return receipt requested, to the last address of the owner(s) of the property as indicated in the records of the county auditor on the date of the notice.

(E) The owner(s) of real property receiving a notice pursuant to this Section may file a written appeal with the Clerk within fifteen (15) days from the date notice is received, and such appeal must set forth the following: (1) name of responding party, (2) property address, (3) facts and circumstances that the owner(s) assert preclude the finding that the property is a nuisance pursuant to this section. Any such appeal shall be heard by the Town Council at its next regularly scheduled Town Council meeting, and the decision of the Town Council shall be final.

(F) If notice of a violation is provided pursuant to this Section, and the owner(s) do not, within fifteen (15) days from the date the notice is received, either (1) remove the weeds or other rank vegetation or (2) file an appeal, the Town Council, or its designee may enter the property to abate the violation.

(G) If notice is issued pursuant to this Section or if the Town must abate the nuisance pursuant to this Section, the owner(s) of the real property in violation of this Section shall be billed for the reasonable costs incurred in abating the violation, including administrative and removal costs. Administrative costs shall include the cost of sending notice pursuant to this Section.

(H) If notice is issued pursuant to this Section and the Town must abate the nuisance pursuant to this Section, the Town may post a continuous abatement notice at the property at the time of abatement instead of by certified mail. A continuous abatement notice serves as notice to the property owner(s) that each subsequent violation during the same calendar year for which the initial notice of the violation was provided may be abated by the Town as described in this Section.

(I) If the owner(s) of real property that are issued a bill pursuant to this Section fail to pay the bill within 30 days of the date the bill is issued, the Town Manager or his designee shall certify to the county auditor the amount of the bill, plus any additional administrative costs incurred in the certification. The auditor shall place the total amount certified on the tax duplicate for the property affected, and the total amount, including any accrued interest, shall be collected as delinquent taxes are collected.

(J) Any amounts collected pursuant to this Section shall be disbursed to the general fund of the Town.

1.08 UNSAFE BUILDING LAW.

(A) Ind. Code 36-7-9, et al., as amended from time to time, is hereby adopted and incorporated by reference pursuant to Ind. Code. 36-7-9-3. Further, this Ordinance incorporates by reference the definition of "substantial property interests" in Ind. Code. 36-7-9-2, as amended from time to time. This Ordinance shall incorporate all portions of the referenced code section, including, but not limited to, all requirements, limitations, findings, instructions, and definitions. Any restatements of any particular provisions of the Code are included herein for administrative convenience and public information and are not intended to limit the inclusion of those portions of the Code that are adopted by reference only. Further, any provisions restated in this Ordinance which are later amended by the legislature shall be superseded by such amendments.

(B) The Town Council, or its designee shall be authorized to administer and prosecute all provisions of this Chapter in inspecting and ordering the repair, removal or other remedy of any building or premises determined to be unsafe as specified by law.

(C) All unsafe buildings or structures or portions thereof or unsafe premises within the Town which are determined to be unsafe as defined by this Ordinance and the law incorporated by reference, are declared to be public nuisances and shall be abated by vacation of the unsafe building, sealing of the unsafe building, extermination of vermin, removal of trash or debris or hazardous materials, repair or rehabilitation, demolition, or in any other manner as provided by the law incorporated by reference.

(D) For the purposes of this Chapter, a building or structure, or any part of a building or structure, that is:

- (1) in an impaired structural condition that makes it unsafe to a person or property;
- (2) a fire hazard;
- (3) a hazard to the public health;
- (4) a public nuisance;
- (5) dangerous to a person or property because of a violation of a statute or ordinance concerning building condition or maintenance; or
- (6) vacant and not maintained in a manner that would allow human habitation, occupancy, or use under the requirements of a statute or an ordinance; is considered an unsafe building.

(E) For the purposes of this Chapter:

- (1) an unsafe building; and
- (2) the tract of real property on which the unsafe building is located; are considered unsafe premises.

(F) For the purposes of this Chapter, a tract of real property that does not contain a building or structure, not including land used for production agriculture, is considered unsafe premises if the tract of real property is:

- (1) a fire hazard;
- (2) a hazard to public health;
- (3) a public nuisance; or
- (4) dangerous to a person or property because of a violation of a statute or an ordinance,

(G) A non-reverting Unsafe Building Fund is established in the operating budget of the Town in accordance with Ind. Code 36-7-9-14.

(H) All requirements, limitations and instructions for issuing orders, providing notice; modifying or rescinding orders, holding hearings, appeals, emergency actions, actions to enforce orders, liability for the costs of performance of work required by orders, payment of costs, management of the Unsafe Building Fund and transfer of monies, inspection warrants, civil actions, judgments, injunctions, performance bonds, civil forfeitures, appointment of receivers and rehabilitation property, transfers of property, violations, penalties, and any and all other requirements, limitations, and instructions, and definitions of Ind. Code 36-7-9, et al. are hereby incorporated by reference.

1.09 VEHICLES.

(A) Removal of Abandoned Vehicles. Vehicles, as described by Indiana Code Section 9-13-2-196, which are abandoned, as described in Indiana Code Section 9-13-2-1, may be tagged, removed, stored, returned and/or disposed of in accordance with Indiana Code 9-22-1 et. al., as amended by the Legislature from time to time.

- (1) For the purposes of this Section and in accordance with Indiana Code Section 9-22-1-30, the Town of Veedersburg shall establish a towing charge in the Nuisance Ordinance Fee Schedule, which shall be filed with the Bureau of Motor Vehicles, and is authorized to enter into a contract for the provision of towing services.
- (2) An abandoned motor vehicle that is not released to a properly identified person who owns or holds a lien pursuant to Indiana Code Section 9-22-1-8, as amended, shall be disposed of in any manner provided under Indiana Code 9-22-1 et. al.
- (3) An Abandoned Vehicle Fund, in accordance with Indiana Code Section 9-22-1-30 is hereby established.

(B) Non-Plated Recreational Vehicles. Outdoor storage of non-plated recreational vehicles is prohibited.

(C) Damaged Vehicles. Vehicles damaged to the extent that they can no longer move under their own power or that the vehicle no longer has the required marker lights shall be repaired within 30 days.

(E) Parts. Storage of vehicle parts may not be seen from any public right-of-way. Parts must be stored within a primary building or accessory structure.

(F) Vehicle Leaks. Leaking fluids must be repaired within 30 days to prevent contamination of soil and groundwater.

(G) Enforcement of violations of this Section, with the exception of paragraph one which shall be enforced in the manner set forth therein, shall be as described in Section 92.10 Enforcement.

1.10 ENFORCEMENT.

Unless a specific method of enforcement is provided with respect to a nuisance as described in this Chapter, enforcement of violations of this Chapter shall be the responsibility of the Town Council or its designee and as set forth below.

(A) It is impossible for the Town to identify all nuisances within the Town. Any violation of this Section may be reported to the Town Council by filing a written complaint with the Clerk containing the following information: (1) date of complaint, (2) name, address, and telephone number of party submitting complaint, (3) name, address, and telephone number of alleged violator (to the extent this information is known), and (4) facts surrounding complaint.

(B) The Town Council, by and through the Veedersburg Town Marshal or other designee, shall review all complaints within five (5) business days of receipt. The complaint may be dismissed at the discretion of the Town Council, or its designee, if it is believed that no violation of this Section has occurred.

(C) If the Town Council, by and through the Veedersburg Town Marshal or other designee, believes a violation of this Section has occurred, written notice shall be provided to the Owner(s) of the property where the alleged nuisance has occurred or the individual believed to have violated this Section. The notice shall include the Veedersburg Nuisance Ordinance and shall state the following: (1) name of alleged violator or address of alleged property in violation, (2) description of alleged violation, and (3) statement of the number of days in which the individual or owner(s) have to abate the nuisance. Generally, fifteen (15) days

shall be considered a reasonable time within which to require abatement of a nuisance under this Section.

(D) If the nuisance violation is not remedied within fifteen (15) days of the date written notice is mailed, a fine shall be levied in accordance with section 1.12

(E) If a nuisance violation is not remedied, the Town Council may authorize a Nuisance action under IC 32-30-6 et. seq. in order to abate or enjoin the nuisance condition

(1) The Town shall be entitled to collection of reasonable costs and attorney fees in bring the Nuisance action.

1.11 CONTINUOUS ABATEMENT

Any property owner who fails to remove weeds and other rank vegetation, as defined in this ordinance, shall be deemed to be in violation of this section and may be issued a continuous abatement notice as set forth in this Section. Notice of violation by the Town Council or its designee, shall be mailed to the property owner's address shown on the records of the Fountain County Auditor by the method required by Indiana Code 36-7-10.1-3, or an equivalent service permitted under IC 1-1-7-1, to the owner of record of real property with a single owner or to at least one (1) of the owners of real property with multiple owners, at the last address of the owner for the property as indicated in the records of the Fountain County Auditor on the date of the notice. One letter within a calendar year shall be deemed sufficient notice for each and every lot, parcel, and lands owned by the offender within the corporate limits of the Town. The Town shall have the right to cut and remove weeds and rank vegetation upon the property owner's failure to do so within fifteen (15) days after the mailing of notice of violation. A continuous abatement notice may be posted at the property at the time of abatement in the event the Town initially obtains service upon the property owner as required by IC 36-7-10.1-3. Said continuous abatement notice shall serve as notice to the real property owner that each subsequent violation during the same calendar year for which the initial notice of the violation was provided may be abated by the Town or its contractors.

The Town shall issue a bill to the property owner at the address shown on the records of the Fountain County Auditor. The bill shall include the actual cost incurred by the Town either by using its own employees or an independent contractor plus administrative costs. Administrative costs of \$100.00 shall be charged for the first cut order during a calendar year. Second and subsequent cut orders during a calendar year shall include the administrative cost of \$200.00. If a property owner owns more than one property, the property owner will be charged the administrative cost of \$200.00 for the first property cut and the administrative cost of \$300.00 for each and every lot, parcel and land subsequently cut during the calendar year. In

addition to the above, a property owner may be subject to a fines and penalties provided for under this ordinance.

1.12 PENALTIES.

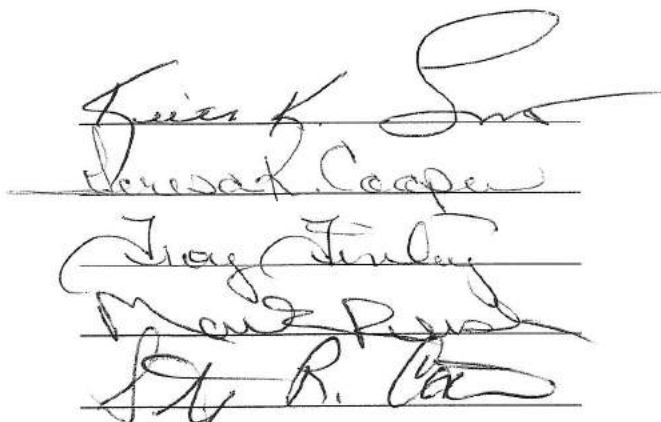
(A) Fees: Any person, firm, or corporation who violates any provision of this ordinance shall be fined in an amount of \$50.00 and may be subject to other penalties provided in the Veedersburg Town Code. A separate offense shall be deemed committed upon each day during which a violation occurs or continues after the notice to abate under this Ordinance is served. Any person, firm, or corporation adjudged responsible for violating any provision of this ordinance shall also be liable for payment of the costs of prosecution, including reasonable attorney fees.

(B) All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

This ordinance shall take effect 30 days after publication.

Passed and enacted by the Town Council of Veedersburg, Indiana on the 22nd day of October, 2019.

Town Council of Veedersburg, Indiana


The block contains five handwritten signatures, each written over a horizontal line. From top to bottom, the signatures appear to be: Frank K. Smith, Thomas K. Cooper, Tracy Tindley, Mark R. [unclear], and J. R. [unclear].

Attest: 
Clerk Treasurer

ORDINANCE NO. 2019- 04
**AN ORDINANCE PRESCRIBING THE MAXIMUM SPEED LIMIT ON
COMMERCIAL STREET, PORTIONS OF 7TH STREET AND KENNEDY DRIVE IN
THE TOWN OF VEEDERSBURG, INDIANA**

WHEREAS, the speed limit on Commercial Street, 7th Street and Kennedy Drive is currently 30 miles per hour; and

WHEREAS, The Town of Veedersburg has determined that for public safety and health reasons the maximum speed limit that should be permitted in these areas should be 20 miles per hour.

BE IT HEREBY ORDAINED by the Town Council of the Town of Veedersburg, Fountain County, Indiana, as follows:

Section I: Speed limit:

The maximum speed limit on Commercial Street, 7th Street from Maple Street to Commercial Street and Kennedy Drive shall be twenty (20) miles per hour.

Section II: Sign posting:

Employees of the Town of Veedersburg are hereby authorized and directed to post "20 miles per hour speed limit" and "Children At Play" signs on those streets consistent with this Ordinance.

Section III: Penalties



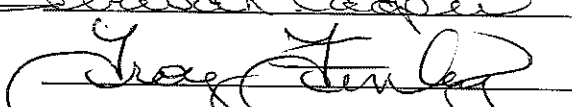

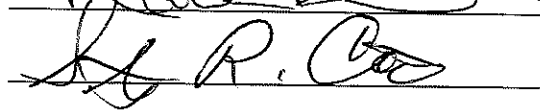
Any person who violates this Ordinance shall be subject to fines and costs as allowed under I.C. §9-21-5-13.

Section IV: Effective date:

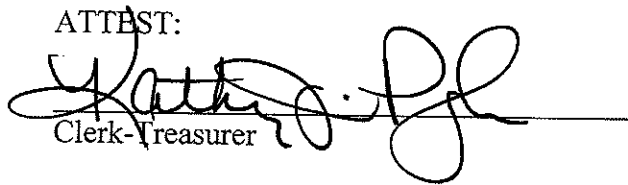
This Ordinance shall be in force and effect 30 days after publication. Any Ordinance or parts of Ordinances in conflict herewith are repealed.

Adopted this 10th day of September, 2019.

VEEDERSBURG TOWN COUNCIL


James K. Smith

Gerard Cooper

Tracy Tenley

Marc D. [unclear]

R. R. [unclear]

ATTEST:


Katherine [unclear]
Clerk-Treasurer

ORDINANCE OR RESOLUTION FOR APPROPRIATIONS AND TAX RATES

State Form 55865 (7-15)
Approved by the State Board of Accounts, 2015
Prescribed by the Department of Local Government Finance

Budget Form No. 4
Generated 9/11/2019 10:43:45 AM

Ordinance

Number: 05-2019

Be it ordained/resolved by the **Town Council** that for the expenses of **VEEDERSBURG CIVIL TOWN** for the year ending December 31, **2020** the sums herein specified are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition, for the purposes of raising revenue to meet the necessary expenses of **VEEDERSBURG CIVIL TOWN**, the property tax levies and property tax rates as herein specified are included herein. Budget Form 4-B for all funds must be completed and submitted in the manner prescribed by the Department of Local Government Finance.

This ordinance/resolution shall be in full force and effect from and after its passage and approval by the **Town Council**.

Name of Adopting Entity / Fiscal Body

Type of Adopting Entity / Fiscal Body

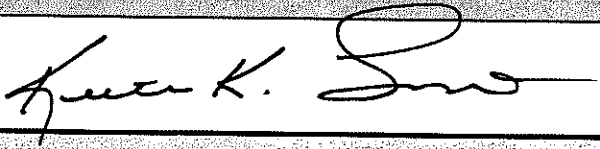
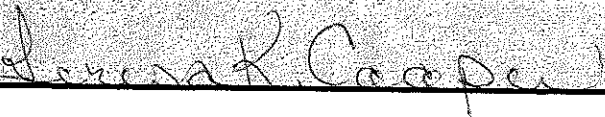
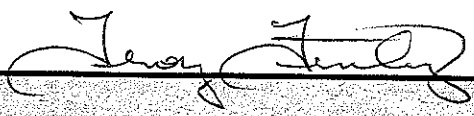

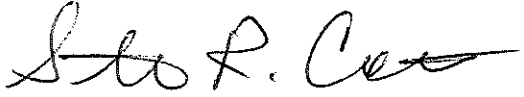
Date of Adoption

Town Council

Town Council

09/24/2019

Funds				
Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
0005	CASINO/RIVERBOAT		\$0	\$0
0061	RAINY DAY		\$0	\$0
0101	GENERAL	\$452,860	\$150,000	0.4383
0283	LEASE RENTAL PAYMENT	\$0	\$0	0.0000
0706	LOCAL ROAD & STREET	\$20,000	\$0	0.0000
0708	MOTOR VEHICLE HIGHWAY	\$352,700	\$143,156	0.4183
1313	SWIMMING POOL	\$37,350	\$15,000	0.0439
2379	CUMULATIVE CAPITAL IMP (CIG TAX)	\$10,000	\$0	0.0000
2391	CUMULATIVE CAPITAL DEVELOPMENT	\$10,000	\$20,135	0.0500
		\$882,910	\$328,291	0.9505

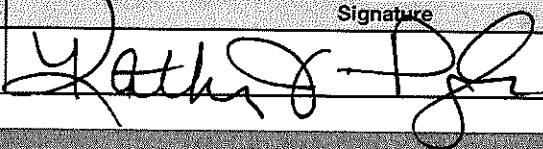
Name		Signature
Keith K. Smith	Aye <input checked="" type="checkbox"/> Nay <input type="checkbox"/> Abstain <input type="checkbox"/>	
Teresa Cooper	Aye <input checked="" type="checkbox"/> Nay <input type="checkbox"/> Abstain <input type="checkbox"/>	
Troy Finley	Aye <input type="checkbox"/> Nay <input type="checkbox"/> Abstain <input checked="" type="checkbox"/>	
Mark Rusk	Aye <input checked="" type="checkbox"/> Nay <input type="checkbox"/> Abstain <input type="checkbox"/>	
Stephen Cates	Aye <input checked="" type="checkbox"/> Nay <input type="checkbox"/> Abstain <input type="checkbox"/>	

ORDINANCE OR RESOLUTION FOR APPROPRIATIONS AND TAX RATES

State Form 55865 (7-15)
Approved by the State Board of Accounts, 2015
Prescribed by the Department of Local Government Finance

Budget Form No. 4
Generated 9/11/2019 10:43:45 AM

ATTEST

Name	Title	Signature
Kathy J Pugh	Clerk-Treasurer	

MAYOR ACTION (For City use only)

Name		Signature	Date
	Approve <input type="checkbox"/>		
	Veto <input type="checkbox"/>		

Salary Ordinance # 06-2019

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana for the year 2020 with certain exceptions and repealing all other salary ordinances and amendments heretofore made.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

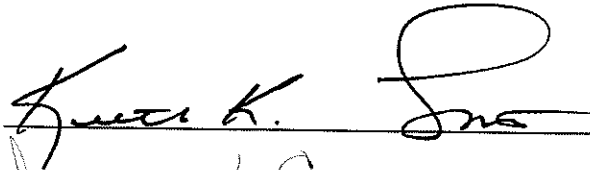
Town Council Members	\$6000.00 per year
Town Manager	
1 st Year	50000.00 per year
2 nd Year	54000.00 per year
3 rd Year	58000.00 per year
4 th Year	62000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer	10860.00 per year
Collector of Lights, Water, Sewer	36625.00 per year
Town Marshal	49240.00 per year
Deputy Marshal with academy	46240.00 per year
Student Resource Officer	45240.00 per year
Part -time Deputy Marshal	19.00 per hour
Part-time Deputy Marshal	18.00 per hour
Water, Sewer, Street Operator in Charge	24.22 per hour
Electric Foreman	33.92 per hour
Electric Lineman/5 or more years experience as Lineman	32.50 per hour
Electric Lineman	
After 1 st year apprenticeship	22.71 per hour
After 2 nd year apprenticeship	23.77 per hour
After 3 rd year apprenticeship	25.77 per hour
After 4 th year apprenticeship	27.34 per hour
After 4 th year apprenticeship with certification	29.92 per hour
Starting Apprentice Lineman	21.70 per hour
Starting Laborer	17.00 per hour
Laborer after 90 days	19.17 per hour
Laborer with Grade DSS Certification	19.67 per hour
Laborer with WT2 Certification	20.17 per hour
Wastewater Treatment Operator	
Plant Supt/Foreman	24.22 per hour
Apprentice after 3000 hours	20.17 per hour

Apprentice after 4500 hours with certification	20.67 per hour
Office Full-time	19.17 per hour
Office Part-time	12.50 per hour
Pool Manager	500.00 per week
Lifeguards after one season	7.65 per hour
Starting Lifeguards	7.40 per hour
Summer Help- 1 st year	10.00 per hour
Summer Help- Subsequent years	11.50 per hour

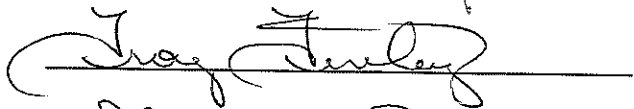
Non supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium.

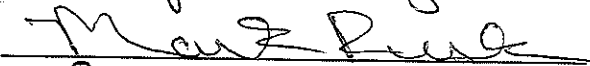
If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

This ordinance shall be in effect from Jan 1, 2020 through and including Dec. 31, 2020.



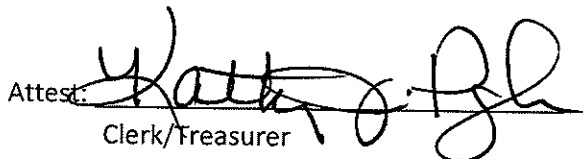








Veedersburg Town Council

Attest: 
Clerk/Treasurer

Date 09/24/19

ORDINANCE NO. 2020-01

**ESTABLISHING INTERCONNECTION STANDARDS FOR
VEEDERSBURG ELECTRIC UTILITY**

WHEREAS, the Town of Veedersburg, Indiana owns and operates its own electric utility pursuant to Indiana Law; and

WHEREAS, the Veedersburg desires to encourage the development of renewable energy resources, such as solar or wind, and to promote the wise use of Indiana's natural energy resources to meet growing electricity demand and it would be beneficial to allow customers of the utility to own or lease renewable electric generation systems to help offset the customer's electric load; and

WHEREAS, the safety of utility workers and the general public requires inspection and testing of equipment arranged for the production of electricity from solar, wind, biomass, geothermal, or hydroelectric facilities ("renewable generation facilities") that are owned and operated by residential, commercial or industrial customers of the utility and connected to the utility's electrical grid; and

WHEREAS, the Council has determined that it is necessary to establish standards for the interconnection of such renewable generation facilities to the utility's grid; and

WHEREAS, energy produced by customers owning or leasing renewable generation facilities in excess of the customer's electric load at that meter ("Excess Energy") shall be purchased by the Indiana Municipal Power Agency ("IMPA") subject to a Power Purchase Agreement between IMPA and the customer.

NOW THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF VEEDERSBURG:

SECTION 1. The findings and determinations set forth in the preambles to this Ordinance are hereby made findings and determinations of the Council.

SECTION 2. A customer desiring to interconnect renewable generation facilities with the utility's grid for the purpose of offsetting the customer's electric load shall complete an interconnection application and submit the application to the utility for review. After receipt of the application, the utility shall conduct such further inspection of the renewable generation facilities as the utility deems necessary and approve or deny the application. If the application is denied, the utility shall provide a written response to the customer explaining why the application was denied. The utility is hereby authorized to charge a reasonable application fee to offset costs involved with reviewing the application, inspecting the renewable generation facilities, and otherwise ensuring compliance with this Ordinance.

SECTION 3. If the interconnection application is approved, then the customer agrees that no changes shall be made to the configuration of the renewable generation facilities, as that configuration is described in the application, and no relay or other control or protection settings specified in the application shall be set, reset, adjusted or tampered with, except to the extent necessary to verify that the renewable generation facilities comply with the utility's approved settings.

SECTION 4. In addition to such other requirements as the utility deems necessary, any renewable generation facility allowed to interconnect to the utility's grid must comply with: (a) the National Electrical Code and the National Electrical Safety Code, as each may be revised from time to time; (b) the utility's rules and regulations and the utility's General Terms and Conditions for Electric Service, each as contained in the utility's Electric Tariff and each as may be revised

from time to time; and (c) all other applicable local, state, and federal codes and laws, as the same may be in effect from time to time.

SECTION 5. For any approved renewable generation facilities interconnected to the utility's grid, the customer shall install, operate, and maintain, at the customer's sole cost and expense, the renewable generation facilities in accordance with the Institute of Electrical and Electronics Engineers' applicable Standard for Interconnecting Distributed Resources with Electric Power Systems, as it may be amended from time to time. The customer shall be responsible for protecting, at the customer's sole cost and expense, the renewable generation facilities from any condition or disturbance on the utility's electric system, including, but not limited to, voltage sags or swells, system faults, outages, loss of a single phase of supply, equipment failures, and lightning or switching surges.

SECTION 6. The customer shall operate any interconnected renewable generation facilities in such a manner as not to cause undue fluctuations in voltage, intermittent load characteristics or otherwise interfere with the operation of the utility's electric system. At all times when the renewable generation facilities are being operated in parallel with the utility's electric system, the customer shall operate the renewable generation facilities in a manner that no disturbance will be produced to the service rendered by the utility to any of its other customers or to any electric system interconnected with the utility's electric system. The customer's control equipment for the renewable generation facilities shall immediately, completely, and automatically disconnect and isolate the renewable generation facilities from the utility's electric system in the event of a fault on the utility's electric system, a fault on the customer's renewable generation facilities, or loss of a source or sources on the utility's electric system. The automatic disconnecting device included in such control equipment shall not be capable of reclosing until after service is restored on the

utility's electric system. Additionally, if the fault is with the customer's renewable generation facilities, such automatic disconnecting device shall not be reclosed until after the fault is isolated from the customer's renewable generation facilities.

SECTION 7. Upon reasonable advance notice to the customer, the utility shall have access to any interconnected renewable generation facilities to perform on-site inspections to verify that the installation and operation of the renewable generation facilities comply with the requirements of this Ordinance and to verify the proper installation and continuing safe operation of the renewable generation facilities. The utility shall also have at all times immediate access to breakers or any other equipment that will isolate the renewable generation facilities from the utility's electric system. The utility shall not be responsible for any costs the customer may incur as a result of such inspection(s). The utility shall have the right and authority to isolate approved interconnected renewable generation facilities at the utility's sole discretion if the utility believes that: (a) continued interconnection and parallel operation of the renewable generation facilities with the utility's electric system creates or contributes (or will create or contribute) to a system emergency on either the utility's or the customer's electric facilities; (b) the renewable generation facilities are not in compliance with the requirements of this Ordinance; or (c) the renewable generation facilities interfere with the operation of the utility's electric system. In non-emergency situations, the utility shall give the customer reasonable notice prior to isolating the renewable generation facilities.

SECTION 8. Customer shall procure and keep in force during all periods of parallel operation of the renewable generation facilities with the utility's electric system, homeowners, commercial, or other insurance to protect the interests of the utility as a named insured, with insurance carriers acceptable to the utility, and in amounts not less than those reasonably

determined by the utility to be necessary taking into consideration the nameplate capacity, configuration and type of the renewable generation facilities. The customer shall indemnify and hold harmless the utility, the Town of Veedersburg, its employees, representatives, agents and subcontractors from and against all claims, liability, damages and expenses, including attorney's fees, based on any injury to any person, including the loss of life, or damage to any property, including the loss of use thereof, arising out of, resulting from, or connected with, or that may be alleged to have arisen out of, resulted from, or connected with, an act or omission by the customer, its employees, agents, representatives, successors or assigns in the construction, ownership, operation or maintenance of the customer's renewable generation facilities. If the utility is required to bring an action to enforce its rights under this Section 8 of the Ordinance, either as a separate action or in connection with another action, and said rights are upheld, the customer shall reimburse the utility for all expenses, including attorney's fees, incurred in connection with such action.

SECTION 9. If a customer owning or leasing a renewable generation facility produces more energy from such facility than the customer's electric load at that meter, then the Excess Energy shall be purchased from the customer by IMPA pursuant to the terms of a separate power purchase agreement between the customer and IMPA.


SECTION 10. It shall be unlawful for any person or entity to connect or maintain the connection of a renewable generating facility to the utility's grid without obtaining the utility's approval of an interconnection application. Any person or entity found to be in violation of this section shall be fined \$1,000 for each such violation, plus costs. In addition to the foregoing fines and at the utility's sole discretion, property where a renewable generating facility is unlawfully connected to the utility's grid may be disconnected from the utility's grid until an interconnection

application is approved. Every day that a violation of this section occurs shall constitute a separate offense.

This ordinance shall be in full force and effect from and after its passage.

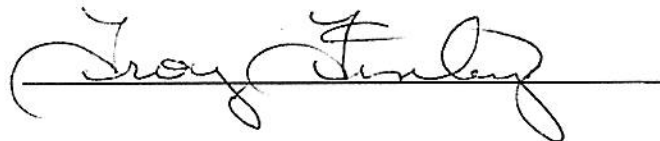
PASSED AND ADOPTED by the Town Council of the Town of Veedersburg, Indiana, this 28 day of April, 2020.

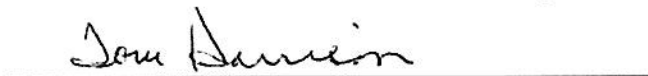
TOWN COUNCIL OF THE TOWN OF
VEEDERSBURG, INDIANA

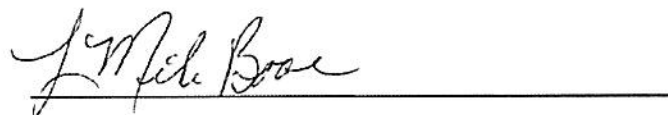


President









ATTEST:



Clerk-Treasurer

ORDINANCE NO. 2020-02

**AN ORDINANCE PRESCRIBING
REGULATIONS ON USE OF TOWN DEBIT CARD**

WHEREAS, the Town of Veedersburg, Indiana believes that it is advantageous for the Clerk-Treasurer's Office to have access to a town debit card for conducting certain town business; and

WHEREAS, the Town Council of the Town of Veedersburg has determined that regulations should be in place regarding the use of a town debit card.

BE IT, THEREFORE ORDAINED BY THE BOARD OF THE TOWN OF VEEDERSBURG, FOUNTAIN COUNTY, INDIANA, AS FOLLOWS:

- (A) The issuance and use of a debit card is hereby authorized and allowed by the Clerk-Treasurer Office only.
- (B) The issuance and use of debit card shall be the responsibility of the Clerk-Treasurer and that person shall be the custodian of said debit card.
- (C) Town debit card may be used only for lawful charges of expenses related to and necessary for the effective operation of the Town of Veedersburg. Such uses include but are not limited to:
 - (1) Purchasing of supplies and equipment for the use and benefit of the Clerk-Treasurer Office, or the Town;
 - (2) Travel and lodging expenses of the Town personnel while on approved town business;
 - (3) Meal expenses of Town personnel while traveling on approved town business, provided that any such expense may not exceed any authorized per diem for meals;
 - (4) Approved training and education costs for town personnel; and
 - (5) Any other use required for the efficient operation of the Clerk-Treasurer's Office when use of vouchers, checks or other means of credit are not possible, provided that said use has been approved by the Clerk-Treasurer or Town Council.

(D) When the purpose for which the debit card has been used is accomplished, the card must be returned to the authorized custodian of the card.


(E) The authorized custodian of the debit card must maintain an accounting system concerning its use. The custodian shall also obtain and keep all charge receipts and other documentation supporting the charges.

(F) Any interest, late charges or other fees resulting from the tardy submission of debit card receipts by any officer or employee shall be the personal responsibility of that officer or employee to pay.

(G) This ordinance shall be effective upon passage.

PASSED AND ADOPTED by the Town Council of the Town of Veedersburg, Indiana,
this 12 day of May, 2020.

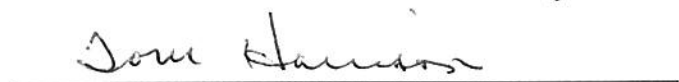
TOWN COUNCIL OF THE TOWN OF
VEEDERSBURG, INDIANA



President










ATTEST:



Clerk-Treasurer

Amended Salary Ordinance # 03-2020

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana for the year 2020 was previously passed in 2019 as Ordinance # 06 - 2019 with certain exceptions and repealing all other salary ordinances and amendments heretofore made. The Town Council has determined that the salary ordinance needs to be amended.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

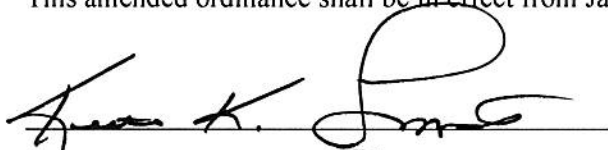

Town Council Members	\$6000.00 per year
Town Manager	
1 st Year	50000.00 per year
2 nd Year	54000.00 per year
3 rd Year	58000.00 per year
4 th Year	62000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer	10860.00 per year
Collector of Lights, Water, Sewer	36625.00 per year
Town Marshal	49240.00 per year
Deputy Marshal with academy	46240.00 per year
Student Resource Officer	45240.00 per year
Part-time Deputy Marshal	19.00 per hour
Part-time Deputy Marshal	18.00 per hour
Water, Sewer, Street Operator in Charge	24.22 per hour
Electric Foreman	33.92 per hour
Electric Lineman/5 or more years experience as Lineman	32.50 per hour
Electric Lineman	
After 1 st year apprenticeship	22.71 per hour
After 2 nd year apprenticeship	23.77 per hour
After 3 rd year apprenticeship	25.77 per hour
After 4 th year apprenticeship	27.34 per hour
After 4 th year apprenticeship with certification	29.92 per hour
Starting Apprentice Lineman	21.70 per hour
Starting Laborer	17.00 per hour
Laborer after 90 days	19.17 per hour
Laborer with Grade DSS Certification	19.67 per hour
Laborer with WT2 Certification	20.17 per hour
Wastewater Treatment Operator	
Plant Supt/Foreman	24.22 per hour
Apprentice after 3000 hours	20.17 per hour


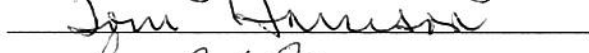

Apprentice after 4500 hours with certification	20.67 per hour
Office Full-time	19.17 per hour
Office Part-time	12.50 per hour
Pool Manager	500.00 per week
Lifeguards	8.50 per hour
Summer Help- 1 st year	10.00 per hour
Summer Help- Subsequent years	11.50 per hour

Non-supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium.


If a fulltime employee is enrolled and contributes to the 457 Plan, the town will make a matching contribution of up to \$20.00 per week into a 401A Plan for the employee.

This amended ordinance shall be in effect from Jan 1, 2020 through and including Dec. 31, 2020.

Veedersburg Town Council

Attest: 
Kristin R. Allen, Clerk-Treasurer

Date June 9, 2020

ORDINANCE NO: 2020 – 04
AN ORDINANCE AMENDING THE TOWN CODE OF THE
TOWN OF VEEDERSBURG, INDIANA FOR SOLICITORS, PEDDLERS AND
ITINERANT MERCHANTS WITHIN THE TOWN OF VEEDERSBURG

WHEREAS, the Town Council of the Town of Veedersburg is concerned about the potential for crimes of dishonesty such as fraud that often result from unregulated door-to-door solicitations:

NOW, THEREFORE, BE IT ORDAINED by the Town Code of Veedersburg that.

Section 1. There is hereby added to the Town Code of Veedersburg, Indiana, ASolicitors, Peddlers and Itinerant Merchants@ which provision reads as follows:

SOLICITORS, PEDDLERS AND ITINERANT MERCHANTS.

Definitions

Section

111.01 Declaration of Nuisance

111.02 Exception

111.03 Violations

111.04 Hours of Solicitation

111.05 Fees

111.06 Penalty

DEFINITIONS

- A. **Solicitation** - The act of a business, organization, club or individual to sell, offer for sale, purchase, offer to purchase, or exchange goods for services whether for monetary consideration or as a donation.
- B. **Solicitor** - A business, organization, club or individual who goes from house to house, from place to place, or from street to street soliciting or taking orders for the sale of goods, wares, or merchandise, or for the performance of services in the future.
- C. **Peddler** - A business, organization, club or individual who goes from house to house, from place to place, or from street to street-selling goods, wares, or merchandise, or services for any purpose whatsoever, including nonprofit fundraisers.
Examples: Candy, Cookies, Housewares, Raffle tickets, Donations for the sick.
- D. **Organization, Club** - An affiliated group of individuals, including unincorporated associations and not-for-profit entities.
Examples: Downtown Merchants, Fire Department, American Legion, Parent-Teacher Organization, Boy and Girl Scouts.

- E. **Transient Merchant** - Any person who engages in a temporary business of selling, buying, and/or delivering goods, wares and/or merchandise within the town and who, in furtherance of such purpose leases, uses or occupies any building, structure, motor vehicle, trailer, tent, railroad box car, hotel room, or other place within the town for the exhibition and sale or purchase of such goods, wares and/or merchandise.

111.01 **DECLARATION OF NUISANCE**

- A. No person shall engage in the business of peddler, solicitor, or transient merchant within the Town of Veedersburg without first obtaining a license issued by the Town and paying the fee for such license.
- B. Obtaining such a license and otherwise complying with this chapter does not relieve a peddler, solicitor, or transient merchant of the duty to comply with all other applicable laws and ordinances, including but not limited to home improvement statutes, fire code, health codes, and local ordinances, some of which may limit the length of time that transient merchants and others may do business at a fixed location within the Town.

111.02 **EXCEPTION**

This ordinance shall not apply to:

- A. Minor children who are residents of the Town of Veedersburg, or
- B. Not-for-profit entities which are exempt from the Indiana Gross Retail Tax under Indiana Code 6-2.5-5-23, as same may be amended from time to time, or
- C. Any entity that is exempt from local licensing pursuant to state law, regulation, or ordinance, or
- D. Any entity that, as of June 1, 2020 was registered with the Town of Veedersburg to do business in the Town, and
- E. Individuals running for an elected office.

111.03 **VIOLATORS**

Any business, organization, club or individual that engages in the business of peddler, solicitor, or transient merchant within the Town of Veedersburg without first obtaining a license issued by the Town and paying the fee for such license violates this ordinance and commits a nuisance.

111.04 **HOURS OF SOLICITATION**

Soliciting may be done Monday through Friday from 9:00 a.m. to 6:00 p.m.

111.05 **FEES**

Peddlers, solicitors and itinerant merchants shall obtain a permit from the Town in advance of solicitation and only after paying the following fee to the Veedersburg Clerk-Treasurer at the Town Hall during its business hours:

Veedersburg residents..... no charge but registration required

Non-residents..... \$10.00 for consecutive seven (7) day permit
\$20.00 for consecutive thirty (30) day permit

111.05 **PENALTY**

SECTION 1. Any business, organization, club or individual violating the provisions of this ordinance shall, upon violation, be fined the sum of \$100.00. Each separate act of solicitation shall constitute a separate violation.




SECTION 2. (A) All provisions of existing ordinances in conflict with this ordinance are hereby repealed.


(B) In the event that any provision of this ordinance is held to be invalid by a court of competent jurisdiction, all other provisions of this ordinance not otherwise invalidated shall remain in full force and effect.

SECTION 3. This ordinance shall be in full force and effect 30 days after publication in an appropriate newspaper of record.

Passed and adopted this 14th day of July 2020.

Veedersburg Town Council

Attest: 
Clerk-Treasurer

TOWN ORDINANCE NO. 2020-05

An Ordinance of the Town of Veedersburg, authorizing the execution and delivery of the First Amendatory Agreement to the Power Sales Contract between Indiana Municipal Power Agency and the Town of Veedersburg, and other matters connected therewith.

WHEREAS, the Town of Veedersburg (the "Member") is a municipality owning and operating on January 1, 1980, an electric utility which furnished electric service to the public and purchased electric power from public utilities; and

WHEREAS, the Member is required by law to provide its customers with an adequate, reliable and economic supply of electric power and energy, but has determined that individually it is not financially capable of providing the planning, financing, locating and building of needed new facilities for generation and transmission to satisfy future requirements of its customers; and

WHEREAS, based upon its obligations to serve its customers, and the above considerations, the Member determined that it was in its best interest to join with other municipalities in the State of Indiana as a member of the Indiana Municipal Power Agency (the "Agency") for the purpose of undertaking the planning, financing, ownership and operation of a project or projects to supply electric power and energy for its needs; and

WHEREAS, the Agency and the Member entered into, and have carried out their respective obligations under, the Supplemental Contract to the Contract Creating the Agency and Power Sales Contract, as heretofore amended and supplemented (collectively, the "Original Contracts"), each between the Member and the Agency, attached hereto and made a part hereof; and

WHEREAS, under the Power Sales Contract the Agency agreed to sell and deliver to the Member, and the Member agreed to purchase and receive from the Agency, all

electric power and energy which the Member required for the operation of its municipal electric system for a term expiring April 1, 2042; and

WHEREAS, the Agency plans for its power supply on a thirty-year timeline and the power supply resources considered can take five to ten years or more for development and construction, with useful lives of decades longer; and

WHEREAS, changing public opinions and government regulations relating to climate change and carbon dioxide emissions require that the Agency be able to adjust its power supply portfolio as the need arises; and

WHEREAS, major new power supply resources would require the issuance of debt with a long-term (at least thirty years) amortization of debt service and associated costs to provide the most economic and reliable power supply to Member and other members of the Agency; and

WHEREAS, it is in the best interests of the Agency and the Member to amend the Contract, as well as the Power Sales Contracts the Agency has entered into with other members of the Agency, to extend the existing term through April 1, 2050 with a thirty-year notice of termination that would allow the Agency the discretion to issue new debt with a long-term amortization if necessary; and

WHEREAS, the Original Contracts and the Amendment, marked as Exhibit A, are attached hereto, incorporated herein by reference and two (2) copies of each are on file in the office of the Clerk-Treasurer for public inspection pursuant to IC 36-1-5-4; and

WHEREAS, Member desires to amend the Power Sales Contract to extend the term in the manner described above; and

WHEREAS, representatives of the Member have reviewed the Original Contracts and the Amendment and have obtained independent advice and counsel with respect thereto where appropriate and the Member has had the opportunity to review the Original Contracts and the Amendment with the Agency; and

WHEREAS, based upon the foregoing facts, the Member by this Ordinance hereby finds and determines to ratify the Original Contracts and approve the Amendment.

NOW THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE MEMBER:

Section 1. The findings and determinations set forth in the preambles to this Ordinance are hereby made findings and determinations of the Member.

Section 2. By this Ordinance, the entry of the Member into the Original Contracts and its performance of the terms and conditions thereof are hereby ratified and confirmed. The Member is authorized pursuant to this Ordinance (a) to enter into the Amendment in substantially the form attached hereto as Exhibit A, and (b) to be bound by the terms and conditions of the Original Contracts as supplemented and amended by the Amendment, as further supplemented from time to time, the By-Laws of the Agency and such other lawful actions as may be heretofore have been taken by the Board of Commissioners of the Agency.

Section 3. By this Ordinance, the Council President of the Town of Veedersburg is hereby authorized and directed to execute and deliver, and the Clerk-Treasurer is hereby authorized to attest and seal, the Amendment.

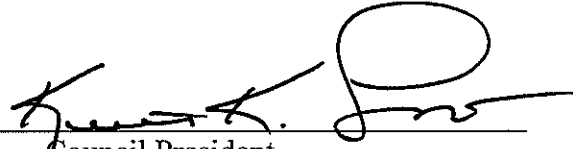
Section 4. All ordinances and parts of ordinances in conflict herewith are hereby repealed.

Section 5. This Ordinance shall be in full force and effect from and after its passage.

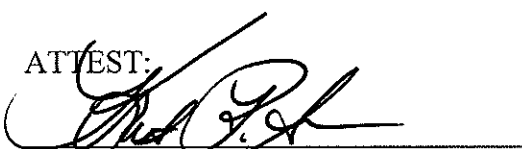
PASSED AND ADOPTED by the Town Council of the Town of Veedersburg,
Indiana, this 22 day of September, 2020.

TOWN OF VEEDERSBURG, INDIANA

By:

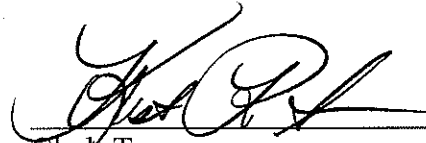

Council President

ATTEST:

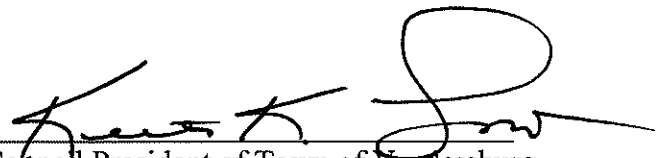

Clerk-Treasurer

(SEAL)

Presented by me, the undersigned Clerk-Treasurer of the Town of Veedersburg, to
the Council President of the Town of Veedersburg for his approval on this 22 day of
September, 2020, at 7 p. M.


Clerk-Treasurer

Approved by the undersigned Council President of the Town of Veedersburg, this
22 day of September, 2020.


Council President of Town of Veedersburg

Salary Ordinance # 07-2020

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana for the year 2021 with certain exceptions and repealing all other salary ordinances and amendments heretofore made.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

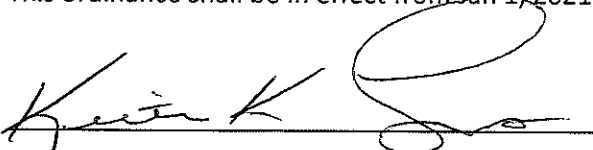

Town Council Members	\$6150.00 per year
Town Manager	
1 st Year	50000.00 per year
2 nd Year	54000.00 per year
3 rd Year	58000.00 per year
4 th Year	62000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer/Collector of Lights, Water, Sewer	48672.00 per year
Town Marshal	50471.00 per year
Deputy Marshal with academy	47396.00 per year
Student Resource Officer	46371.00 per year
Part-time Deputy Marshal	19.48 per hour
Part-time Deputy Marshal	18.00 per hour
Water, Sewer, Street Operator in Charge	24.83 per hour
Electric Foreman	34.77 per hour
Electric Lineman/5 or more years experience as Lineman	33.32 per hour
Electric Lineman	
After 1 st year apprenticeship	23.28 per hour
After 2 nd year apprenticeship	24.37 per hour
After 3 rd year apprenticeship	26.42 per hour
After 4 th year apprenticeship	28.03 per hour
After 4 th year apprenticeship with certification	30.67 per hour
Starting Apprentice Lineman	22.25 per hour
Starting Laborer	17.43 per hour
Laborer after 90 days	19.65 per hour
Laborer with Grade DSS Certification	20.17 per hour
Laborer with WT2 Certification	20.68 per hour
Wastewater Treatment Operator	
Plant Supt/Foreman	24.83 per hour
Apprentice after 3000 hours	20.68 per hour
Apprentice after 4500 hours with certification	21.19 per hour


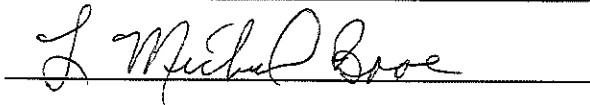
Full-time Office Employee(s)	19.65 per hour
Part-time Office Employee(s)	16.00 per hour
Pool Manager	500.00 per week
Lifeguards	8.50 per hour
Summer Help- 1 st year	10.00 per hour
Summer Help- Subsequent years	12.00 per hour

Non supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium.

If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

This ordinance shall be in effect from Jan 1, 2021 through and including Dec. 31, 2021.

Veedersburg Town Council

Attest:


 Clerk/Treasurer

Date: December 8, 2020

TOWN OF VEEDERSBURG

ORDINANCE NO: 2021-01

**AN ORDINANCE ESTABLISHING THE ARP CORONAVIRUS
LOCAL FISCAL RECOVERY FUND**

WHEREAS, the Town of Veedersburg, Fountain County, Indiana (the "Town") has encountered a need for an ARP Coronavirus Local Fiscal Recovery Fund (the "Fund"); pursuant to State Examiner Directive 2021-1.

WHEREAS, the Clerk Treasurer has requested that the Veedersburg Town Council establish an ARP Coronavirus Local Fiscal Recovery Fund; and

WHEREAS, the Veedersburg Town Council has determined that it is in the public interest to establish a separate, ARP Coronavirus Local Fiscal Recovery Fund for the purposes set forth below.

NOW, THEREFORE, BE IT ORDAINED by the Veedersburg Town Council, Veedersburg, Indiana, as follows:

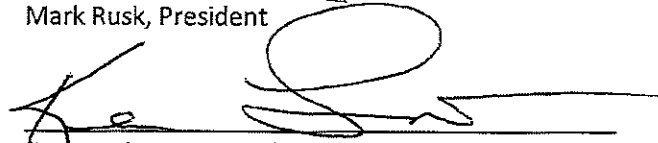
1. **CREATION OF FUND.** The town of Veedersburg hereby creates and establishes a specific fund to be known as the "ARP Coronavirus Local Fiscal Recovery Fund"
2. **PURPOSE OF FUND.** The primary purpose of the ARP Coronavirus Local Fiscal Recovery Fund is to track monies allocated to the Town from the American Rescue Plan Act of 2021 (ARPA) and to ensure the uses of the Fund are consistent with the purposes outlined in Section 603(c) of the ARPA and to insure that the use of the funds is consistent with the plan adopted by the Town.
3. **RESPONSIBILITY FOR FUND.** The Clerk Treasurer shall be responsible for the deposits into and disbursements out of the ARP Coronavirus Local Fiscal Recovery Fund and shall keep records as to the receipts, disbursements, and current balance in such Fund at all times.
4. **DEPOSIT OF FUNDS.** Upon receipt of monies allocated to the Town from the American Rescue Plan Act of 2021, the Clerk Treasurer shall immediately deposit all receipts into the ARP Coronavirus Local Fiscal Recovery Fund.
5. **DISBURSEMENT OF FUNDS.** The Clerk Treasurer is directed to only disburse funds from the ARP Coronavirus Local Fiscal Recovery Fund created hereunder upon a receipt of a claim approved by the Town Council and as outlined in Section 603(c) of the ARPA.
6. **LIMITATIONS ON THE USE OF FUNDS.** Any funds placed in the ARP Coronavirus Local Fiscal Recovery Fund may not be withdrawn except for the purposes for which the Fund was created.

This Ordinance shall be effective upon its passage by the Veedersburg Town Council, Veedersburg, Indiana.

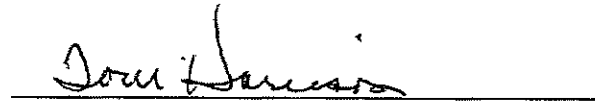
PASSED AND ADOPTED by the Town Council of the Town of Veedersburg, Indiana this 25 day of May, 2021

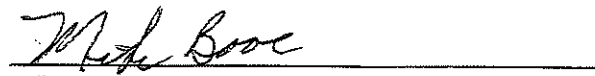
TOWN COUNCIL, TOWN OF VEEDERSBURG FOUNTAIN
COUNTY, INDIANA


Mark Rusk, President

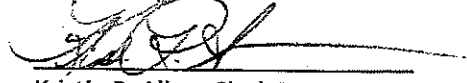

Ken Smith, Vice President

Troy Finley


Tom Harrison


Mike Booe

Attested by:


Kristin R. Allen, Clerk-Treasurer
of the Town of Veedersburg, Indiana

AN ORDINANCE AUTHORIZING ADDITIONAL APPROPRIATIONS
ORDINANCE 2021-02

WHEREAS, it has been determined that it is now necessary to appropriate more money than was originally appropriated in the annual budget; now, therefore:

Section 1

Be it ordained by the Town Council of the Town of Veedersburg, Fountain County, that for the expenses of the taxing unit the following additional sums of money are hereby appropriated out of the funds named and for the purpose specified, subject to laws governing the same:

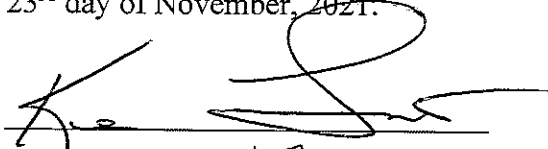
MOTOR VEHICLE HIGHWAY FUND 201
201-001-361 Road Paving & Maintenance

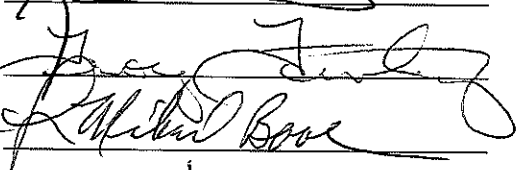
TOTAL..... \$ 3,000.00

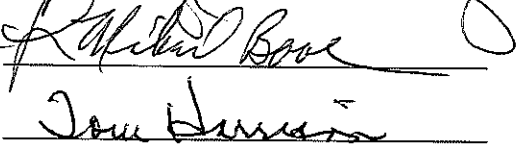
Introduced on the 9th day of November, 2021. A motion to consider on the first reading on the day of introduction was offered and sustained by a vote of 4 in favor and 0 opposed pursuant to I.C. 36-5-2-9.8. On the 23rd day of November, 2021 a motion to approve the above on second reading was offered and sustained by a vote of 4 in favor and 0 opposed.

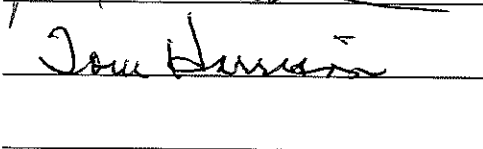
Duly ordained and passed this 23rd day of November, 2021, by the Town Council of the Town of Veedersburg, Indiana, having been passed by a vote of in favor and b opposed.

PASSED AND ADOPTED by the Town Council of the Town of Veedersburg on this 23rd day of November, 2021.









Aye

Nay

Salary Ordinance # 2021-03

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana for the year 2022 with certain exceptions and repealing all other salary ordinances and amendments heretofore made.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

Town Council Members	\$6,336.00 per year
Town Manager	
1st Year	50,000.00 per year
2nd Year	54,000.00 per year
3rd Year	58,000.00 per year
4th Year	62,000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer/Collector of Lights, Water, Sewer	50,132.00 per year
Town Marshal	51,985.00 per year
Deputy Marshal with academy	48,818.00 per year
Student Resource Officer	47,762.00 per year
Part-time Deputy Marshal/extended service	20.07 per hour
Part-time Deputy Marshal	18.00 per hour
Water, Sewer, Street Operator in Charge	25.58 per hour
Electric Foreman	35.82 per hour
Electric Lineman/5 or more years experience as Lineman	34.32 per hour
Electric Lineman	
After 1st year apprenticeship	23.98 per hour
After 2nd year apprenticeship	25.11 per hour
After 3rd year apprenticeship	27.22 per hour
After 4th year apprenticeship	28.87 per hour
After 4th year apprenticeship with certification	31.59 per hour
Starting Apprentice Lineman	22.92 per hour
Starting Laborer	17.96 per hour
Laborer after 90 days	20.24 per hour
Laborer with Grade DSS Certification	20.78 per hour
Laborer with WT2 Certification	21.30 per hour
Wastewater Treatment Operator	
Plant Supt./Foreman	25.58 per hour
Apprentice after 3000 hours	21.30 per hour
Apprentice after 4500 hours with certification	21.83 per hour
Full-time Office Employee(s)	20.24 per hour
Part-time Office Employee(s)	16.00 per hour
Pool Manager	500.00 per week
Lifeguards	8.75 per hour
Summer Help- 1st year	10.00 per hour
Summer Help- Subsequent years	12.00 per hour

Non-supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium. If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

This ordinance shall be in effect from Jan 1, 2022 through and including Dec. 31, 2022.

VEEDERSBURG TOWN COUNCIL

Mark Rusk, President

Ken Smith, Vice President

Troy Finley, Member

Tom Harrison, Member

Mike Booe, Member

Attest:

Kristin R. Allen, Clerk-Treasurer

Date: November 23, 2021

ORDINANCE NO. 2021 - 04

AN ORDINANCE VACATING A PORTION OF ALLEY ON VAN BUREN STREET

BE IT ORDAINED by the Town of Veedersburg, Fountain County, Indiana, that:

Section 1. That the following previously created alley existing in the town of Veedersburg, is hereby vacated, being described as follows:

The alley running along the entire south boundary of Lots numbers 13, 14 and 15 (Parcel #: 23-12-12-206-013.000-018)

Beginning at the SW corner of lot 13 in Francis M. Helm Addition thence east to SE corner of lot 18 thence S to the Northeast corner of lot 31 thence west to the NW corner of lot 36 thence N to the beginning.

Section 2. Any easement for utilities running under, over, or across said real estate, which currently exist, shall not be affected by this Ordinance, but shall remain in full force and effect, with all rights and privileges applicable thereto. All future utilities and drainage shall run through the easement currently created by this ordinance.

Section 3. This document shall be recorded at the petitioner's expense and shall become effective upon execution and signature.

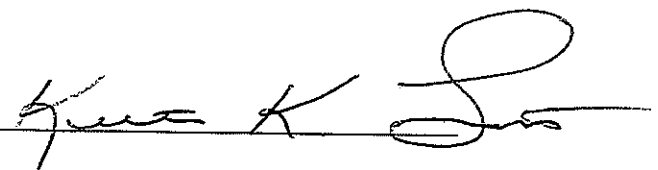
Section 4. Said property shall be vacated and transferred to the adjoining property owners.

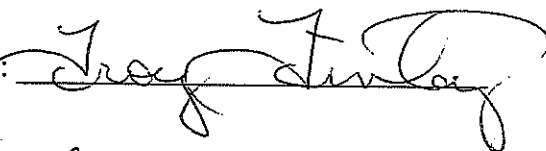
ADOPTED and PASSED by the Town Board of Veedersburg, Fountain County,

Indiana this 23rd day of November, 2021

Town of Veedersburg

By: _____

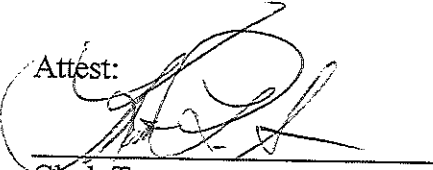
By: 

By: 

By: 

By: 

Attest:


Clerk Treasurer

This ordinance APPROVED and SIGNED by us this 23rd day of November, 2021.

This instrument prepared by Stuart K. Weliever, attorney at law, 122 E. Main St., Crawfordsville, Indiana 47933. I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.


Stuart K. Weliever

ORDINANCE NO. 2021 - 05
AN ORDINANCE PRESCRIBING HANDICAP PARKING ON NEWLIN STREET
IN THE TOWN OF VEEDERSBURG, INDIANA

WHEREAS, a stretch of Newlin Street at Third Street near the Hub Civic Center in Veedersburg, Indiana needs to be accessible for handicap parking; and

WHEREAS, The Town of Veedersburg has determined that for public safety and health reasons handicap parking should only be permitted on the east side of Newlin Street.

BE IT HEREBY ORDAINED by the Town Council of the Town of Veedersburg, Fountain County, Indiana, as follows:

Section I: Handicap Parking:

Handicap parking shall only be allowed for up to 2 vehicles on the east side of Newlin Street at the intersection with Third Street.

Section II: Sign posting:

Employees of the Town of Veedersburg are hereby authorized and directed to post "Handicap Parking" signs on the east side of Newlin Street at the intersection of Third Street consistent with this Ordinance.

Section III: Penalties

Any person who violates this Ordinance shall be subject to fines and costs as follows:


- A. \$25.00 for the first offense plus towing costs, attorney fees and costs of collection.
- B. \$50.00 for each subsequent offense plus towing costs, attorney fees and costs of collection.

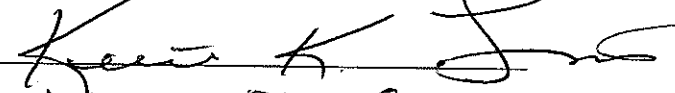
Section IV: Effective date:

This Ordinance shall be in force and effect 30 days after publication. Any Ordinance or parts of Ordinances in conflict herewith are repealed.

Adopted this 14 day of December, 2021.

VEEDERSBURG TOWN COUNCIL










ATTEST:



Clerk-Treasurer

ORDINANCE NO. 2021-06
AN ORDINANCE OF THE TOWN COUNCIL OF THE
TOWN OF VEEDERSBURG, INDIANA, REGARDING
IMPLEMENTATION OF A NEW SCHEDULE OF RATES
AND CHARGES FOR ELECTRIC UTILITY SERVICES

WHEREAS, the Town of Veedersburg, Indiana (the "Town"), owns and operates a municipal electric utility (the "Electric Utility"), and collects rates and charges for the electric utility services rendered by the Electric Utility, and

WHEREAS, the Town has commissioned a financial study ("Rate Study") of the Town's Electric Utility to be developed by the Krohn & Associates, LLP, Westfield, Indiana; and,

WHEREAS, the Rate Study indicates it is necessary to adjust certain existing rates and charges in order to provide sufficient funds to meet ongoing revenue requirements of operating the Electric Utility and to maintain the Electric Utility property in a sound physical and financial condition to render adequate and efficient service;

WHEREAS, the Town, acting through its Town Council, adopted Ordinance 2-83 on September 1, 1983, pursuant, to IC 8-1.5-3-9.1, removing the Electric Utility from jurisdiction of the Indiana Utility Regulatory Commission for purposes of approval of rates and charges and the issuance of stocks, bonds, notes, or other evidences of indebtedness;

WHEREAS, this Town Council has the power, authority and responsibility to approve new rates and charges;

WHEREAS, notice of a public hearing on the proposed schedule of rates and charges has been published in accordance with IC 5-3-1; and

WHEREAS, such public hearing was held on December 14, 2021, at which time all owners of property served or to be served by the Electric Utility and any interested persons were afforded the opportunity to be heard concerning the proposed rates and charges;

NOW, THEREFORE, BE IT ORDERED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, THAT;

1. The Town Council hereby approves that following schedule of rates and charges for the electric utility services listed below and rendered by the Town of Veedersburg, Indiana, which rates shall replace the currently existing rates and charges for the services listed below:

RESIDENTIAL SERVICE

AVAILABILITY

Available for single phase residential service through one meter including residential lighting, household appliances, refrigeration, cooking appliances, water heating, space heating and cooling, and small motors not exceeding five horsepower individual capacity. Applicant must be located on the Electric Utility's distribution lines suitable for supplying the service requested in Veedersburg, Indiana, and vicinity.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, single phase at a voltage of approximately 120 volts two-wire or 120/240 volts three-wire.

MONTHLY RATE

Phase 1

Phase 2

Effective for Billings

After January 1, 2022

After January 1, 2023

Customer Charge (per meter per month):

a. Single Phase Service:	\$7.75	\$8.00
b. Three Phase Service:	\$15.50	\$16.00

Energy Charge: \$0.1130 per kWh per month \$0.1170 per kWh per month

Minimum Charge: The minimum monthly charge shall be the Customer Charge.

Riders: ECA The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

COMMERCIAL SERVICE

AVAILABILITY

Available for single phase or poly phase commercial and municipal service through one meter including small commercial lighting, miscellaneous small appliances, refrigeration, cooking, water heating, space heating and cooling and incidental motors not exceeding five horsepower individual capacity. Applicant must be located on the Electric Utility's distribution lines suitable for supplying the service requested in Veedersburg, Indiana, and vicinity.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, single phase or poly phase at a voltage of approximately 120 volts two-wire or 120/240 three-wire.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After January 1, 2022	After January 1, 2023
Customer Charge (per meter per month):		
a. Single Phase Service:	\$7.75	\$8.00
b. Three Phase Service:	\$15.50	\$16.00
Energy Charge:	\$0.1130 per kWh per month	\$0.1170 per kWh per month
Minimum Charge:	The minimum monthly charge shall be the Customer Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

GENERAL SERVICE

AVAILABILITY

Available for any power purposes except for power purposes supplied under Large Power Rate. Applicant must be located adjacent to an electric distribution line of the Electric Utility that is adequate and suitable for supplying the service required.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, at any standard single phase or poly phase voltage supplied by the Electric Utility in the locality for which service is requested.

MONTHLY RATE

	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After January 1, 2022	After January 1, 2023
Customer Charge (per meter per month):	\$51.75	\$53.60

Energy Charge:

a. First 5,000 kWh:	\$0.1218 per kWh	\$0.1261 per kWh
b. Over 5,000 kWh:	\$0.1042 per kWh	\$0.1078 per kWh

Minimum Charge: The minimum monthly charge shall be the Customer Charge.

Riders: ECA The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

MEASUREMENT OF ENERGY

Energy shall be measured by a suitable integrating instrument or instruments.

SPECIAL TERMS AND CONDITIONS

All service hereunder will be furnished through one meter unless the law requires that a separate service for exit lighting be installed; in which case an additional meter for exit lighting will be installed by the Electric Utility.

MUNICIPAL STREET LIGHTING SERVICE

AVAILABILITY

Available to the Civil Town of Veedersburg, Indiana, for any electric light purposes. Service required shall be located in the electric service area of the Electric Utility.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, at any standard single-phase voltage supplied by the Electric Utility in the locality for which service is required.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After January 1, 2022	After January 1, 2023
For Street Lighting:	\$0.0970 per kWh	\$0.1004 per kWh
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

LARGE POWER SERVICE

AVAILABILITY

Available for any customer having a connected transformer capacity of 525 kVA or more; or, at the option of the Utility, any customer with power service having energy use of less than 200 kWh per kW of maximum billing load. Applicant must be located adjacent to an electric distribution line of the Electric Utility that is adequate and suitable for supplying the service requested.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, at any poly phase voltage supplied by the Electric Utility in the locality for which service is required.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After January 1, 2022	After January 1, 2023
Customer Charge (per meter per month):	\$103.50	\$107.15
Demand Charge:	\$8.10 per kW of Maximum Load per month	\$8.40 per kW of Maximum Load per month
Energy Charge:	\$0.0731 per kWh per month	\$0.0757 per kWh per month
Minimum Charge:	The minimum monthly charge shall be the Customer Charge plus the Distribution Charge and Maximum Load Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

DETERMINATION OF DEMAND

The Demand for any month shall be the maximum load for the month. Maximum load shall be the average number of kilowatts in the recorded 30 minute interval in such month during which the energy metered is greater than in any other such 30 minute interval as measured by suitable recording instruments provided by the Electric Utility.

INDUSTRIAL POWER SERVICE

AVAILABILITY

Available to any customer where monthly demands exceed 2,000 kW and the load factor exceeds 60 percent pursuant to an Agreement between the Customer and the Town of Veedersburg, Indiana.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, poly-phase at a mutually agreed to voltage.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After January 1, 2022	After January 1, 2023
Customer Charge (per meter per month):	\$621.00	\$642.75
Distribution Charge:	\$2.10 per kVA of Distribution Demand per month	\$2.20 per kVA of Distribution Demand per month
Generation Demand Charge:	\$16.40 per kW of Maximum Load per month	\$17.00 per kW of Maximum Load per month
Energy Charge:	\$0.0571 per kWh per month	\$0.0591 per kWh per month
Minimum Charge:	The minimum monthly charge shall be the Customer Charge plus the Distribution Charge and Generation Demand Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

DETERMINATION OF GENERATION DEMAND

The Generation Demand for any month shall be the maximum load for the month. Maximum load shall be the average number of kilowatts in the recorded 30 minute interval in such month during which the energy metered is greater than in any other such 30 minute interval as measured by suitable recording instruments provided by the Electric Utility.

DETERMINATION OF DISTRIBUTION DEMAND

The Distribution Demand in kVA shall be taken each month as the highest 30 minute registration in kilowatts during the month, or 60% of the highest monthly load during the preceding twelve months, divided by the average lagging power factor established during the month corrected to the nearest kVA.

TERM OF SERVICE

Service arrangements under this rate schedule will be made for an initial term of not less than one (1) year with a longer term if specified in a contract between the Customer and the Electric Utility.


BE IT FURTHER ORDAINED that the amended rates and charges are to be implemented in two phases (Phases 1 and 2) with Phase 1 rates and charges being effective for bills prepared after January 1, 2022 or as soon as practical, and Phase 2 rates and charges being effective for bills prepared after January 1, 2023 or as soon as practical.

BE IT FURTHER ORDAINED that the new rates and charges for the Town of Veedersburg's municipally owned electric utility include sufficient revenues to provide a reasonable rate of return upon its utility plant.

BE IT FURTHER ORDAINED that the new rates and charges for the Town of Veedersburg's municipally owned electric utility include sufficient revenues to provide a payment in lieu of taxes from the respective utility funds to the Town of Veedersburg's General Fund.

PASSED AND ADOPTED by the Town Council of the Town of Veedersburg in Fountain County, State of Indiana, this 14th day of December, 2021.



Mark Rusk, President


Ken Smith, Vice-President


Troy Finley, Council Member

Tom Harrison, Council Member


Mike Booe, Council Member

Attest: 

Kristin Allen, Clerk-Treasurer
Town of Veedersburg, Indiana

ORDINANCE NO. 2021-07

AN ORDINANCE AMENDING ORDINANCE NO. 05-2016 ESTABLISHING RATES AND CHARGES FOR THE USE OF AND SERVICE RENDERED BY THE WATERWORKS SYSTEM OF THE TOWN OF VEEDERSBURG, AND PROVIDING REGULATIONS GOVERNING SUCH SERVICE AND USE, PROVIDING PENALTIES FOR VIOLATIONS, ESTABLISHING AN EFFECTIVE DATE OF THE ORDINANCE AND REPEALING ALL ORDINANCES IN CONFLICT HEREWITH.

WHEREAS, the Town of Veedersburg, Indiana (the "Town"), has heretofore constructed and has in operation a water works utility; and

WHEREAS, the Town Council of the Town (the "Council") has previously established the existing schedule of user rates and charges for water service, pursuant to Ordinance No. 05-2016, adopted by the Council on May 31, 2016; and

WHEREAS, the Town has employed Krohn & Associates LLP (the "Financial Advisor") to prepare a rate report reviewing the sufficiency of such existing rates and charges; and

WHEREAS, the Financial Advisor has prepared and submitted a rate report (the "Rate Report") which concludes that existing rates and charges are insufficient to pay all the legal and other necessary expenses incident to the operation of the utility, including maintenance costs, operating charges, upkeep, repairs, depreciation, including increases in such costs, and the payment of principal and interest on bonds, future bonds or other obligations; and

WHEREAS, pursuant to IC 8-1.5, as amended (the "Act"), this Council may change or adjust its existing schedule of fees by ordinance after providing notice and conducting a public hearing; and

WHEREAS, the Clerk-Treasurer of the Town has given notice of the public hearing on proposed rates as provided for in the Act; and

WHEREAS, the public hearing was held before this Council on December 14th, 2021, and continued until such time as a written notice is duly provided to rural water customers, at which time testimony from interested persons was received after introduction of this ordinance and as provided for in the Act.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Veedersburg, Indiana, as follows:

SECTION ONE: SCHEDULE OF RATES:

That the following rates and charges based on the water supplied by said waterworks system is hereby established.

- (A) All water users residing within the corporate limits of said town shall pay the following rates:

INSIDE CORPORATE LIMITS

<u>Metered Consumption (per 1,000 gallons)</u>		<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings		After January 1, 2022	After January 1, 2023
First	15,000 Gallons	\$5.72	\$6.35
Next	20,000 Gallons	\$4.63	\$5.14
Next	65,000 Gallons	\$3.12	\$3.47
Over	100,000 Gallons	\$1.84	\$2.04
Monthly Service Charge:		\$11.11	\$12.33

Application of Rates and Charges

The monthly service charge shall be applied to all customer accounts regardless of usage. The metered rates shall be applied to all usage of customers. The sum of the monthly service charge and the metered usage charge shall represent the monthly charge to customers for water service prior to the application of taxes and penalties.

- (B) All water users outside the corporate limits of said town shall pay the following rates:

OUTSIDE CORPORATE LIMITS

<u>Metered Consumption (per 1,000 gallons)</u>		<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings		After January 1, 2022	After January 1, 2023
First	15,000 Gallons	\$7.85	\$8.71
Next	20,000 Gallons	\$6.47	\$7.18
Next	65,000 Gallons	\$4.34	\$4.82
Over	100,000 Gallons	\$2.58	\$2.86
Monthly Service Charge:		\$16.70	\$18.53

Outside City users of the waterworks system owned by the Town of Veedersburg will continue to pay a rural surcharge (included in the rates above) that amounts to approximately 40% on the water volumetric charges and 50% on the fixed monthly base charge.

Application of Rates and Charges

The monthly base charge shall be applied to all customer accounts regardless of usage. The metered rates shall be applied to all usage of customers. The sum of the monthly service charge and the metered usage charge shall represent the monthly charge to customers for water service prior to the application of taxes and penalties.

- (C) The following users will pay monthly fixed charges in the amounts noted:

Masterguard \$ 2,752.00

Krupp Gerlach \$ 459.00

- (D) Water service furnished to temporary users shall be charged on the basis of the above gallonage rate.

(1) If temporary use will be for one week or less, said user shall make a deposit of sufficient amount to pay any charges for the amount of water that is estimated to be required by such temporary user.

(2) Where such temporary use will be for more than one week, a deposit equal to the amount of water estimated to be used the first week of such temporary use will be made. Thereafter a deposit will be made in advance for the amount of water estimated to be used for each week.

- (E) Water supplied for railroad or other special users may be charged on such terms as shall be fixed by special contracts approved by the Town Council of the Town of Veedersburg. In cases where water is furnished under a special contract, the Clerk-Treasurer shall collect the charges in accordance with the provisions of such contract.

- (F) For water users not already connected to said waterworks system, a tapping fee shall be charged for connecting the user to the waterworks system. Such charge shall include payment of the labor and materials necessary to install a meter-yoke, a meter-box, stop-cock, waste-cock, tap to water main, all pipes necessary to connect the tap to the meter and furnishing and installing the water meter. The following tapping fee, based on the size of the pipes tapped into said waterworks system, shall be charged:

3/4 inch tap or larger	Actual cost, but not less than \$ 750.00
------------------------	--

Said charges shall be paid by the water user before the water service shall be turned on. Application must be made in writing for water taps. The user will be required to furnish his own materials, install his own service pipe and make his connection at the meter.

- (G) On property where there is already a connection made to the waterworks system, all new water users shall make a One Hundred Dollar (\$100.00) meter deposit upon application for water service; however, if the user can establish their credit worthiness, the deposit may be waived. Upon discontinuation of water service, said sum will be refunded provided that no amounts are owing to said Town. If there are any bills or damages owing, said deposit will be applied to said bills for damages and any excess will be refunded to the user. If for any reason water service cannot be furnished to said user, the deposit will be refunded.

A twenty-five (\$25.00) service charge during normal business hours or a fifty (\$50.00) service charge after normal business hours will be paid by all water users for turning on the water of the users who are already connected to said waterworks system, said amount to be paid prior to the commencement of water service.

- (H) System Development Charges for newly constructed non-residential customers shall be based upon the size of the water meter installed. The proposed system development charge for a 5/8 or 3/4 inch water meter shall be equivalent to the estimated cost of replacing 310 gallons per day of capacity at the Town's water wellfield and treatment plant. Oversized meters will be based upon the area ratio times the 5/8 inch meter charge. These charges will be effective after January 1, 2022.

System Development Charges:

Non-Residential Customers		<u>Area Ratio</u>	
5/8 – 3/4	Inch Meter	1.0	\$1,000.00
1	Inch Meter	2.5	\$2,500.00
1 1/2	Inch Meter	5.8	\$5,800.00
2	Inch Meter	10.0	\$10,000.00
3	Inch Meter	23.0	\$23,000.00
4	Inch Meter	40.0	\$40,000.00

These one-time charges do not apply to new single family residential homes or duplexes. Said System Development Charges will only be assessed for newly constructed commercial, institutional and industrial users.

SECTION TWO: METERING OF SERVICE AND BILLS THEREFOR

- (A) All users, both inside and outside the corporate limits of said Town shall be governed by the following subsections:
- (1) All service shall be metered, except as may be provided for by contract with the Town Council. The size of the meter to be used shall be determined by an employee of the waterworks system.
 - (2) In the event any meter shall become inoperative and fail to register the quantity of water passing through said meter, the water user shall be charged at the rate of his average consumption registered by the meter before said meter become inoperative.
 - (3) All charges made against water users shall be billed monthly and said bills shall be due and payable on the first day of the month, following the month when said charges were incurred by the water user. Said bill will be delinquent on the 16th day of said month. There shall be added to all delinquent bills a charge of ten percent (10%) of the first \$3.00 plus three percent (3%) of the excess amount over \$3.00.

- (4) In the event the full amount of the bill, plus the additional charges are not paid on or before 30 days following the date of said bill, service to water users so in default shall be discontinued after 5 day written notice. All charges owing plus a twenty-five dollar (\$25.00) service charge must be paid in advance before services will be continued to said user.
- (B) All water users or other persons are strictly prohibited from furnishing water to other premises or dwelling units, or allowing the same to be drawn from their fixtures or pipes. Each separate premise or dwelling unit must be provided with a separate stop-cock and a separate water meter, and each shall be a separate service. In no case will a service pipe be allowed to run across tracts or lots, or from one lot or tract to another, but each house, premise or unit serviced shall be served by a separate tap taken directly from the main water line serving the same, regardless of whether or not said units are located in the same building, or whether or not said dwelling units are located on one lot or one tract, or whether or not said dwelling units are owned by the same owner or by different owners, except as provided in the following subsection.
- (C) Exception – The above provision of this section shall not apply to water users under the following circumstances only:
 - (1) Owners, leasers, operators or landlords or hotels, motels, apartment houses, duplexes or licensed mobile home parks, in which the owner, leaser, operator or landlord furnishes water to his tenant or occupant and includes water service in his rent or other charge to such tenant or occupant, may do so without separate service tap or meter. The owner, leasor, landlord or operator of such hotel, motel, apartment house, duplex or Mobile Home Park shall be the sole customer of the waterworks system, and shall pay the entire charge. Otherwise, they will be subject to the same rules and regulations as any other user.
 - (2) Upon application of the water user, an employee of the waterworks system shall immediately determine what users are entitled to the benefits of the above exception. Said water users may appeal the decision of said employee directly to the Town Council of the Town of Veedersburg.

SECTION THREE: RESTRICTIONS AND REQUIREMENTS

- (A) All service pipes must have stop-cock and waste-cock placed between the curb and the premises in order that the water may be shut off and the pipes drained.
- (B) No water user or any other person except employees of the waterworks system or a person authorized in writing by the Town of Veedersburg will have the authority to turn the water on or off at the curb-cock or to tap or attempt to tap any water main.

- (C) Any changes made in the location of the curb-box or appliances used in connection therewith, when said changes are made at the request of the water user for his convenience, will be made at the expense of the property owner or water user. Charges for said work will be paid on or before the due date on the monthly water bill for the month following that in which the work is completed.
- (D) No person shall take water from any fire hydrant except for fire purposes or as otherwise authorized in writing by the Town Council.
- (E) No person shall improperly use or permit the improper use of water or cause the waste of the water resources of said Town, intentionally or unintentionally through the use of defective or imperfect fixtures or in any other manner.
- (F) In cases where service is connected directly to boilers or other hot water fixtures that are likely to cause back water pressure, a check valve must be installed on the service pipe to prevent injury to the meters, and all damages caused to meters by back pressure shall be paid for by the user when such damages occur.
- (G) Where meters are set in basements, cellars or lawns, the water user shall be required to keep the surroundings of the meter clean with an easy access to the meter and will protect the same from freezing or injury.
- (H) All meters, meter-boxes, valves, valve-boxes, and all pipes, taps, connections, fixtures and equipment that may be necessary to set the meter properly to avoid freezing, to make all water used to pass through the meter, and to avoid danger to anyone, shall be placed at a location and in a manner which shall be approved in advance by an employee of the waterworks system, and none of such things shall be changed, covered up, tampered with or in any manner interfered with by anyone other than an employee of the waterworks or a person authorized by an employee of said Town.
- (I) If at anytime it is found that any of such equipment, appliances or fixtures above mentioned in this section shall be changed or shall become or be in such condition that it is dangerous to anyone, or cannot be used, repaired, replaced or serviced by the system efficiently, the waterworks system shall make such changes as will correct the same and the actual expense thereof shall be paid by the water user, with such expense added to the regular bill.

SECTION FOUR: TERMINATION

- (A) If any water user or owner of property shall fail to pay the charges as herein provided, or shall fail to comply with any of the requirements of this ordinance as to the use of stop-cocks, waste-cocks, or separate service taps at the water mains, or shall do any act of omission or commission which will interfere with proper registering of the water meters or interfere or tamper with the water meter, meter-box, meter-seals, yokes, valves or curb-stops, or any service or appliance of the waterworks system used for controlling, regulating or measuring the water, or shall

improperly use or waste said water or shall fail to apply for and obtain a permit for service in case there is a change of user, or shall defraud or attempt to defraud the waterworks system in any manner or violate any other provisions of this Ordinance, water service shall be discontinued after giving the water user notice as provided in this ordinance.

SECTION FIVE: NOTICE

In case of violation of any of the provisions of this ordinance, the water service shall not be discontinued except on written notice of at least five (5) days, mailed to such water user at their address as shown on the records of the waterworks system, or personally delivered to the user or a member of his household, advising him as to his violation of the ordinance and the procedure he may take to correct said violations and avoid discontinuance of water service; provided that where fraudulent use of water is detected, or where the system's regulating or measuring equipment has been tampered with, or where a dangerous condition is found to exist on the premises of the water user, service may be shut off without said notice.


SECTION SIX: EFFECTIVE DATE OF ORDINANCE

It is herein provided that the amended rates and charges are to be implemented in two phases (Phases 1 and 2) with Phase 1 rates and charges being effective for bills prepared after January 1, 2022, or as soon as practical, and Phase 2 rates and charges being effective for bills prepared after January 1, 2023, or as soon as practical.

SECTION SEVEN: REPEAL OF PRIOR ORDINANCES

All ordinances or part of ordinances in conflict with this ordinance are hereby repealed the effective date of this ordinance.

Adopted this 11th day of January, 2022.



Mark Rusk, President


Ken Smith, Vice-President


Troy Finley, Council Member


Tom Harrison, Council Member


Mike Booe, Council Member

Attest: 
Kristin Allen, Clerk-Treasurer
Town of Veedersburg, Indiana

ORDINANCE NO. 2021 - 08
AN ORDINANCE ESTABLISHING A POLICE DEPARTMENT DONATION FUND
IN THE TOWN OF VEEDERSBURG, INDIANA

WHEREAS, the Town of Veedersburg maintains the Veedersburg Police Department;
and

WHEREAS, the public from time to time desires to make donations to the Veedersburg Police Department.

BE IT HEREBY ORDAINED by the Town Council of the Town of Veedersburg, Fountain County, Indiana, as follows:

§ 40.04 POLICE DEPARTMENT DONATION FUND.

(A) The Clerk-Treasurer of the Town of Veedersburg is hereby empowered to receive and deposit monetary donations which are donated for use by the Veedersburg Police Department, and the donations shall be deposited in a separate fund which shall be entitled Veedersburg Police Department Donation Fund, the deposits being placed with a financial institution named by the town as a depository.

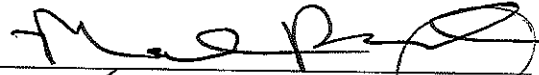

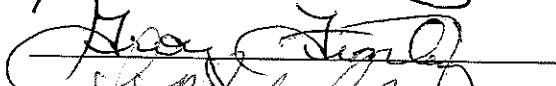
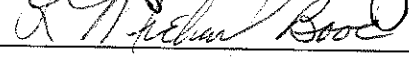
(B) The purposes that donations deposited in the Fund may be used for the Veedersburg Police Department (Department) include the following: purchase of equipment to enhance the Department, including, but not necessarily limited to, computer, technology, safety, and vehicle equipment, firearms, defense devices, body armor, clothing, and supplies; purpose of enhancing, repairing, maintaining various equipment, supplies, and or clothing for the Department; pay for training, schooling, or classes relative to law enforcement; as well as purchasing flowers for decedents with ties of some nature to the Veedersburg Police Department, and purchasing books from a library in memory of a decedent with ties of some nature to the Veedersburg Police Department, and/or other appropriate memorial gifts for decedents with ties of some nature to the Veedersburg Police Department, and costs or expenses directly related thereto.

(C) That although the purposes that donations deposited in the Veedersburg Police Department Donation Fund can be used for include those listed above, the Town Marshal and the Clerk-Treasurer of the town shall work together to internally account for the Fund in such a way as to give due regard to the intention of any donor in making any donation to the Fund. In the event that a donor gives a donation with a more specific intent, the town and the Department shall be guided by the donor's intent in selecting an appropriate purpose from those provided above in division (B).


(D) The Clerk-Treasurer is also hereby empowered to disburse the funds to persons or agencies from whom services, equipment, or products are purchased, upon proper presentation of a claim before the Town Council of Veedersburg and acceptance thereof.

Adopted this 14th day of December, 2021.

VEEDERSBURG TOWN COUNCIL

ATTEST:



Clerk-Treasurer

ORDINANCE NO. 2021 - 09
AN ORDINANCE ESTABLISHING A BOY SCOUT CABIN DONATION FUND
IN THE TOWN OF VEEDERSBURG, INDIANA

WHEREAS, the Town of Veedersburg maintains the Boy Scout Cabin; and

WHEREAS, the public from time to time desires to make donations to the Boy Scout Cabin.

BE IT HEREBY ORDAINED by the Town Council of the Town of Veedersburg, Fountain County, Indiana, as follows:

§ 40.04 BOY SCOUT CABIN DONATION FUND.

(A) The Clerk-Treasurer of the Town of Veedersburg is hereby empowered to receive and deposit monetary donations which are donated for use by the Boy Scout Cabin, and the donations shall be deposited in a separate fund which shall be entitled Boy Scout Cabin Donation Fund, the deposits being placed with a financial institution named by the town as a depository.

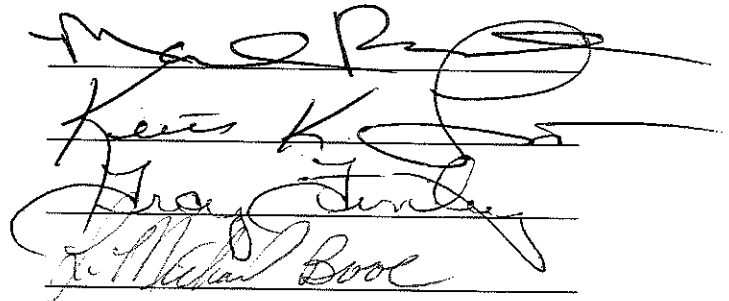
(B) The purposes that donations deposited in the Fund may be used for the Boy Scout Cabin (Cabin) include the following: purchase of equipment to enhance the Cabin; purchase materials for the of enhancing, repairing, maintaining the Cabin, and costs or expenses directly related thereto.

(C) That although the purposes that donations deposited in the Boy Scout Cabin Donation Fund can be used for include those listed above, the Clerk-Treasurer of the town shall internally account for the Fund in such a way as to give due regard to the intention of any donor in making any donation to the Fund. In the event that a donor gives a donation with a more specific intent, the town and the Cabin shall be guided by the donor's intent in selecting an appropriate purpose from those provided above in division (B).

(D) The Clerk-Treasurer is also hereby empowered to disburse the funds to persons or agencies from whom services, equipment, or products are purchased, upon proper presentation of a claim before the Town Council of Veedersburg and acceptance thereof.

Adopted this 14th day of December, 2021.

VEEDERSBURG TOWN COUNCIL



ATTEST:


Clerk-Treasurer

ORDINANCE NO. 2022 -1

An Ordinance amending Veedersburg Hybrid Industrial Pretreatment Program and Sewer Use Ordinance

WHEREAS, pursuant to the Veedersburg Hybrid Industrial Pretreatment Program and Sewer Use Ordinance (the Use Ordinance”), the Town adopted rules and regulations relating to the installation and connection of building sewers and the discharge of waters and wastes into the Town’s sewage works; and

WHEREAS, the Town finds it necessary to amend the Use Ordinance to make provisions for prohibiting certain discharges and to address required hook ups to the system.

BE IT HEREBY ORDAINED AS FOLLOWS:

Section 2.01 - The Use Ordinance is hereby amended to read as follows:

Section 2.01 B 2 Prohibited Discharge Standards

B. Specific Prohibitions. No user shall introduce or cause to be introduced into the POTW the following pollutants, substances, or wastewater:

(2) Wastewater water having pH less than **6.0** or more than **9.0**, or otherwise corrosive structural damage to the POTW or equipment.

Section 2.04 - The Use Ordinance is hereby amended to read as follows:

Section 2.04. Local Limits

The following pollutant limits are established to protect against pass through and interference. No person shall discharge waste water containing in excess of the following instantaneous maximum allowable discharge limits:

	<u>Daily Max mg/l</u>	<u>Monthly Avg mg/l</u>
• Benzene mg/l – prohibited		
• Ammonia	13	13
• Arsenic	0.72	0.71
• cBOD ₅	600	394
• Cadmium	0.03	0.012
• Chloride	313	-----
• Chromium, Total	3.10	1.4
• Copper	0.03	0.02

• Cyanide	0.01	0.004
• Lead	0.075	0.04
• Mercury	ND	ND
• Molybdenum	11.4	1.73
• Nickel	0.32	0.20
• Oil & Grease	25	25
• Selenium	0.180	0.180
• Silver	0.04	0.025
• Sulfate	1,046	-----
• TSS	272	130
• Zinc	0.41	0.2472

The above limits apply at the point where the wastewater is discharged to the collection systems. All concentrations for metallic substances are for "total" metal unless indicated otherwise. The Town may impose mass limitations in addition to, or in place of, the concentration-based limitations above.

Section 11. Miscellaneous Provisions

Section 11.3 – The Use Ordinance is modified to add the following:

Section 11.3 Connection to Sanitary Sewer Required; Exceptions.

- (a) The owner of any house, building or structure used for human occupancy, employment, recreation or other purposes, situated within the jurisdiction of the Town and abutting on any street, alley or right-of-way in which there is now located or may in the future be located a public Sanitary Sewer of the Town, is hereby required, at the owner's expense and at the discretion of the Town Council, to install suitable toilet facilities therein, and to connect such facilities to the proper Public Sewer in accordance with the provisions of this Ordinance, within ninety (90) days after date of official notice from the Town to do so, provided that said Public Sewer is within three hundred (300) feet of the owner's residence or other structure. As a condition of connection to a Public Sewer, the owner shall grant a right of access Easement to the Town for the purpose of inspection.
- (b) Notwithstanding subsection (a) above, if on the date that a Public Sewer first becomes available to him/her, the owner of any single-family dwelling has a properly functioning private septic system serving such dwelling, which meets the requirements of applicable State laws and regulations governing residential on-site Sewage systems, such owner shall not be required to connect such dwelling to the Public Sewer.

Section 11.4 CONTROLLING BACKFLOW

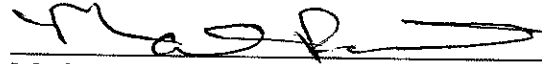
- (a) The Owner of any house, building or structure for human occupancy including recreation, employment or other purposes situated within the jurisdiction of the Town and which is required to connect to the public sanitary sewer, shall be responsible for the installation of a sewer check valve in order to prevent the backflow of sewage into any house, building or property.

This ordinance shall be effective upon adoption.

All other provisions of the Use Ordinance not modified by this amendment shall remain in full force and effect.

Adopted this 25th day of January, 2022.

VEEDERSBURG TOWN COUNCIL



Mark Rusk, President

REMOTE

Ken Smith, Vice President



Troy Finley, Member

Tom Harrison, Member



Mike Booe, Member

ATTEST:



Kristin R. Allen, Clerk-Treasurer

ORDINANCE NO. 2022- 2

AN ORDINANCE CREATING A SEWER CONSTRUCTION FUND

WHEREAS, the Town of Veedersburg is currently in progress with construction projects serving the TIF district; and

WHEREAS, The Veedersburg Redevelopment Commission will be using redevelopment funds to assist in the construction projects;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, UNDER AUTHORITY OF INDIANA LAW, AS FOLLOWS:

SECTION 1. That a fund entitled Sewer Construction Fund be established on the records of the Town of Veedersburg.

SECTION 2. That an initial transfer in the amount of One million dollars (\$1,000,000.00) be made from the Veedersburg Redevelopment Commission to the Sewer Construction Fund.

SECTION 3. That on or after March 9, 2022, the amount of Two million five hundred thousand dollars (\$2,500,000.00) may be transferred from the Veedersburg Redevelopment Commission to the Sewer Construction Fund of the Civil Town of Veedersburg.

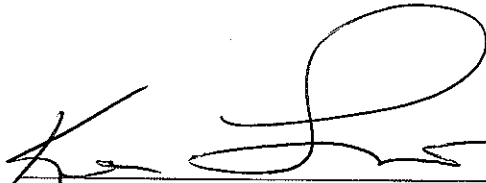
SECTION 4. That this Ordinance shall be in full force and effect from and after its passage.

ALL OF WHICH IS PASSED AND ADOPTED THIS 8th DAY OF MARCH, 2022, BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, FOUNTAIN COUNTY, INDIANA.

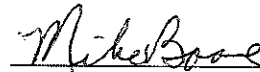
VEEDERSBURG TOWN COUNCIL


Mark Rusk, President

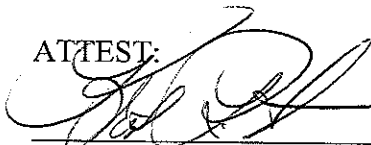

Troy Finley, Member


Ken Smith, Vice President


Tom Harrison, Member


Mike Booe

ATTEST:


Kristin R. Allen, Clerk-Treasurer

ORDINANCE NO. 2022-03

**AN ORDINANCE OF THE TOWN COUNCIL OF THE
TOWN OF VEEDERSBURG, INDIANA, REGARDING
IMPLEMENTING A REVISED SCHEDULE OF RATES
AND CHARGES FOR ELECTRIC UTILITY SERVICES**

WHEREAS, the Town Council (the "Council") of the Town of Veedersburg (the "Town") has previously established the existing schedule of user rates and charges for electric service, pursuant to Ordinance No. 2021-06, adopted by the Council on December 14, 2021; and

WHEREAS, the Council now finds that the existing rates and charges of the municipal electric utility should be amended in order to reflect the repeal of the utility receipts tax pursuant to HEA 1002-2022 by the Indiana general assembly; and

WHEREAS, pursuant to the recommendations of the financial advisor, O.W. Krohn & Associates, LLP, the Town shall reduce its existing rates by 1.40% in order to reflect the repeal of the utility receipts tax; and

WHEREAS, the Town, acting through its Town Council, adopted Ordinance 2-83 on September 1, 1983, pursuant, to IC 8-1.5-3-9.1, removing the Electric Utility from jurisdiction of the Indiana Utility Regulatory Commission for purposes of approval of rates and charges and the issuance of stocks, bonds, notes, or other evidences of indebtedness; and

WHEREAS, this Town Council has the power, authority and responsibility to approve new rates and charges; and

WHEREAS, notice of a public hearing on the proposed schedule of rates and charges has been published in accordance with IC 5-3-1; and

WHEREAS, such public hearing was held on June 28, 2022, at which time all owners of property served or to be served by the Electric Utility and any interested persons were afforded the opportunity to be heard concerning the proposed rates and charges;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, THAT:

1. The Town Council hereby approves that following schedule of rates and charges for the electric utility services listed below and rendered by the Town of Veedersburg, Indiana, which rates shall replace the currently existing rates and charges for the services listed below:

RESIDENTIAL SERVICE

AVAILABILITY

Available for single phase residential service through one meter including residential lighting, household appliances, refrigeration, cooking appliances, water heating, space heating and cooling, and small motors not exceeding five horsepower individual capacity. Applicant must be located on the Electric Utility's distribution lines suitable for supplying the service requested in Veedersburg, Indiana, and vicinity.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, single phase at a voltage of approximately 120 volts two-wire or 120/240 volts three-wire.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After July 1, 2022	After January 1, 2023
Customer Charge (per meter per month):		
a. Single Phase Service:	\$7.64	\$7.89
b. Three Phase Service:	\$15.28	\$15.78
Energy Charge:	\$0.1114 per kWh per month \$0.1154 per kWh per month	
Minimum Charge:	The minimum monthly charge shall be the Customer Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

COMMERCIAL SERVICE

AVAILABILITY

Available for single phase or poly phase commercial and municipal service through one meter including small commercial lighting, miscellaneous small appliances, refrigeration, cooking, water heating, space heating and cooling and incidental motors not exceeding five horsepower individual capacity. Applicant must be located on the Electric Utility's distribution lines suitable for supplying the service requested in Veedersburg, Indiana, and vicinity.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, single phase or poly phase at a voltage of approximately 120 volts two-wire or 120/240 three-wire.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After July 1, 2022	After January 1, 2023
Customer Charge (per meter per month):		
a. Single Phase Service:	\$7.64	\$7.89
b. Three Phase Service:	\$15.28	\$15.78
Energy Charge:	\$0.1114 per kWh per month \$0.1154 per kWh per month	
Minimum Charge:	The minimum monthly charge shall be the Customer Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

GENERAL SERVICE

AVAILABILITY

Available for any power purposes except for power purposes supplied under Large Power Rate. Applicant must be located adjacent to an electric distribution line of the Electric Utility that is adequate and suitable for supplying the service required.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, at any standard single phase or poly phase voltage supplied by the Electric Utility in the locality for which service is requested.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After July 1, 2022	After January 1, 2023
Customer Charge (per meter per month):	\$51.03	\$52.85
Energy Charge:		
a. First 5,000 kWh:	\$0.1201 per kWh	\$0.1243 per kWh
b. Over 5,000 kWh:	\$0.1027 per kWh	\$0.1063 per kWh
Minimum Charge:	The minimum monthly charge shall be the Customer Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

MEASUREMENT OF ENERGY

Energy shall be measured by a suitable integrating instrument or instruments.

SPECIAL TERMS AND CONDITIONS

All service hereunder will be furnished through one meter unless the law requires that a separate service for exit lighting be installed; in which case an additional meter for exit lighting will be installed by the Electric Utility.

MUNICIPAL STREET LIGHTING SERVICE

AVAILABILITY

Available to the Civil Town of Veedersburg, Indiana, for any electric light purposes. Service required shall be located in the electric service area of the Electric Utility.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, at any standard single-phase voltage supplied by the Electric Utility in the locality for which service is required.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After July 1, 2022	After January 1, 2023
For Street Lighting:	\$0.0956 per kWh	\$0.0990 per kWh
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

LARGE POWER SERVICE

AVAILABILITY

Available for any customer having a connected transformer capacity of 525 kVA or more; or, at the option of the Utility, any customer with power service having energy use of less than 200 kWh per kW of maximum billing load. Applicant must be located adjacent to an electric distribution line of the Electric Utility that is adequate and suitable for supplying the service requested.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, at any poly phase voltage supplied by the Electric Utility in the locality for which service is required.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After July 1, 2022	After January 1, 2023
Customer Charge (per meter per month):	\$102.05	\$105.65
Demand Charge:	\$7.99 per kW of Maximum Load per month	\$8.28 per kW of Maximum Load per month
Energy Charge:	\$0.0721 per kWh per month	\$0.0746 per kWh per month
Minimum Charge:	The minimum monthly charge shall be the Customer Charge plus the Distribution Charge and Maximum Load Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

DETERMINATION OF DEMAND

The Demand for any month shall be the maximum load for the month. Maximum load shall be the average number of kilowatts in the recorded 30 minute interval in such month during which the energy metered is greater than in any other such 30 minute interval as measured by suitable recording instruments provided by the Electric Utility.

INDUSTRIAL POWER SERVICE

AVAILABILITY

Available to any customer where monthly demands exceed 2,000 kW and the load factor exceeds 60 percent pursuant to an Agreement between the Customer and the Town of Veedersburg, Indiana.

CHARACTER OF SERVICE

Service under this schedule shall be alternating current, 60 Hertz, poly-phase at a mutually agreed to voltage.

MONTHLY RATE	<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings	After July 1, 2022	After January 1, 2023
Customer Charge (per meter per month):	\$612.25	\$633.75
Distribution Charge:	\$2.07 per kVA of Distribution Demand per month	\$2.17 per kVA of Distribution Demand per month
Generation Demand Charge:	\$16.17 per kW of Maximum Load per month	\$16.76 per kW of Maximum Load per month
Energy Charge:	\$0.0563 per kWh per month	\$0.0583 per kWh per month
Minimum Charge:	The minimum monthly charge shall be the Customer Charge plus the Distribution Charge and Generation Demand Charge.	
Riders: ECA	The above rates and charges are subject to the Riders, as determined by the Town, for monthly Energy Cost Adjustment (ECA) charges.	

*Future ECA will reflect changes from the 2021 IMPA Base Rates & Charges, including ECA changes and also reconciliation of variances from prior quarterly ECA billing periods.

DETERMINATION OF GENERATION DEMAND

The Generation Demand for any month shall be the maximum load for the month. Maximum load shall be the average number of kilowatts in the recorded 30 minute interval in such month during which the energy metered is greater than in any other such 30 minute interval as measured by suitable recording instruments provided by the Electric Utility.

DETERMINATION OF DISTRIBUTION DEMAND

The Distribution Demand in kVA shall be taken each month as the highest 30 minute registration in kilowatts during the month, or 60% of the highest monthly load during the preceding twelve months, divided by the average lagging power factor established during the month corrected to the nearest kVA.

TERM OF SERVICE

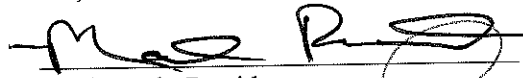
Service arrangements under this rate schedule will be made for an initial term of not less than one (1) year with a longer term if specified in a contract between the Customer and the Electric Utility.

BE IT FURTHER ORDAINED that the amended rates and charges are to be implemented in two phases (Phases 1 and 2) with Phase 1 rates and charges being effective for bills prepared after July 1, 2022 or as soon as practical, and Phase 2 rates and charges being effective for bills prepared after January 1, 2023 or as soon as practical.

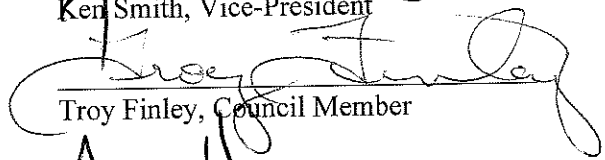
BE IT FURTHER ORDAINED that the new rates and charges for the Town of Veedersburg's municipally owned electric utility include sufficient revenues to provide a reasonable rate of return upon its utility plant.

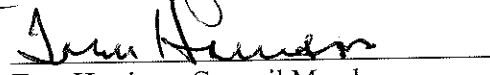
BE IT FURTHER ORDAINED that the new rates and charges for the Town of Veedersburg's municipally owned electric utility include sufficient revenues to provide a payment in lieu of taxes from the respective utility funds to the Town of Veedersburg's General Fund.

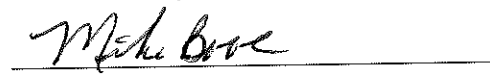
PASSED AND ADOPTED by the Town Council of the Town of Veedersburg in Fountain County, State of Indiana, this 28th day of June, 2022.


Mark Rusk, President

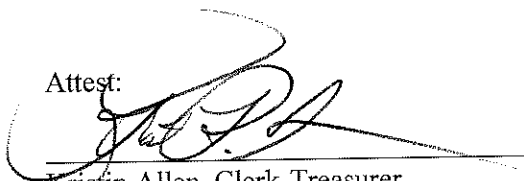

Ken Smith, Vice-President


Troy Finley, Council Member


Tom Harrison, Council Member


Mike Booe, Council Member

Attest:


Kristin Allen, Clerk-Treasurer
Town of Veedersburg, Indiana

ORDINANCE NO. 2022-04

AN ORDINANCE AMENDING ORDINANCE NO. 05-2016 ESTABLISHING RATES AND CHARGES FOR THE USE OF AND SERVICE RENDERED BY THE WATERWORKS SYSTEM OF THE TOWN OF VEEDERSBURG, AND PROVIDING REGULATIONS GOVERNING SUCH SERVICE AND USE, PROVIDING PENALTIES FOR VIOLATIONS, ESTABLISHING AN EFFECTIVE DATE OF THE ORDINANCE AND REPEALING ALL ORDINANCES IN CONFLICT HEREWITH.

WHEREAS, the Town Council (the "Council") of the Town of Veedersburg (the "Town") has previously established the existing schedule of user rates and charges for water service, pursuant to Ordinance No. 2021-07, adopted by the Council on January 11, 2022; and

WHEREAS, the Council now finds that the existing rates and charges of the municipal waterworks utility should be amended in order to reflect the repeal of the utility receipts tax pursuant to HEA 1002-2022 by the Indiana general assembly; and

WHEREAS, pursuant to the recommendations of the financial advisor, O.W. Krohn & Associates, LLP, the Town shall reduce its existing rates by 1.40% in order to reflect the repeal of the utility receipts tax; and

WHEREAS, pursuant to IC 8-1.5, as amended (the "Act"), this Council may change or adjust its existing schedule of fees by ordinance after providing notice and conducting a public hearing; and

WHEREAS, the Clerk-Treasurer of the Town has given notice of the public hearing on proposed rates as provided for in the Act; and

WHEREAS, the public hearing was held before this Council on June 28, 2022, at which time all owners of property served or to be served by the Water Utility and any interested persons were afforded the opportunity to be heard concerning the proposed rates and charges;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, THAT:

SECTION ONE: SCHEDULE OF RATES:

That the following rates and charges based on the water supplied by said waterworks system is hereby established.

- (A) All water users residing within the corporate limits of said town shall pay the following rates:

INSIDE CORPORATE LIMITS

<u>Metered Consumption (per 1,000 gallons)</u>		<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings		After July 1, 2022	After January 1, 2023
First	15,000 Gallons	\$5.64	\$6.26
Next	20,000 Gallons	\$4.57	\$5.07
Next	65,000 Gallons	\$3.08	\$3.42
Over	100,000 Gallons	\$1.81	\$2.01
Monthly Service Charge:		\$10.95	\$12.16

Application of Rates and Charges

The monthly service charge shall be applied to all customer accounts regardless of usage. The metered rates shall be applied to all usage of customers. The sum of the monthly service charge and the metered usage charge shall represent the monthly charge to customers for water service prior to the application of taxes and penalties.

(B) All water users outside the corporate limits of said town shall pay the following rates:

OUTSIDE CORPORATE LIMITS

<u>Metered Consumption (per 1,000 gallons)</u>		<u>Phase 1</u>	<u>Phase 2</u>
Effective for Billings		After July 1, 2022	After January 1, 2023
First	15,000 Gallons	\$7.74	\$8.59
Next	20,000 Gallons	\$6.38	\$7.08
Next	65,000 Gallons	\$4.28	\$4.75
Over	100,000 Gallons	\$2.54	\$2.82
Monthly Service Charge:		\$16.47	\$18.27

Outside Town users of the waterworks system owned by the Town of Veedersburg will continue to pay a rural surcharge (included in the rates above) that amounts to approximately 40% on the water volumetric charges and 50% on the fixed monthly base charge.

Application of Rates and Charges

The monthly base charge shall be applied to all customer accounts regardless of usage. The metered rates shall be applied to all usage of customers. The sum of the monthly service charge and the metered usage charge shall represent the monthly charge to customers for water service prior to the application of taxes and penalties.

- (C) The following users will pay monthly fixed charges in the amounts noted:

Masterguard \$ 2,713.00

Krupp Gerlach \$ 453.00

- (D) Water service furnished to temporary users shall be charged on the basis of the above gallonage rate.

(1) If temporary use will be for one week or less, said user shall make a deposit of sufficient amount to pay any charges for the amount of water that is estimated to be required by such temporary user.

(2) Where such temporary use will be for more than one week, a deposit equal to the amount of water estimated to be used the first week of such temporary use will be made. Thereafter a deposit will be made in advance for the amount of water estimated to be used for each week.

- (E) Water supplied for railroad or other special users may be charged on such terms as shall be fixed by special contracts approved by the Town Council of the Town of Veedersburg. In cases where water is furnished under a special contract, the Clerk-Treasurer shall collect the charges in accordance with the provisions of such contract.

- (F) For water users not already connected to said waterworks system, a tapping fee shall be charged for connecting the user to the waterworks system. Such charge shall include payment of the labor and materials necessary to install a meter-yoke, a meter-box, stop-cock, waste-cock, tap to water main, all pipes necessary to connect the tap to the meter and furnishing and installing the water meter. The following tapping fee, based on the size of the pipes tapped into said waterworks system, shall be charged:

3/4 inch tap or larger	Actual cost, but not less than \$ 750.00
------------------------	--

Said charges shall be paid by the water user before the water service shall be turned on. Application must be made in writing for water taps. The user will be required to furnish his own materials, install his own service pipe and make his connection at the meter.

- (G) On property where there is already a connection made to the waterworks system, all new water users shall make a One Hundred Dollar (\$100.00) meter deposit upon application for water service; however, if the user can establish their credit worthiness, the deposit may be waived. Upon discontinuation of water service, said sum will be refunded provided that no amounts are owing to said Town. If there are any bills or damages owing, said deposit will be applied to said bills for damages and any excess will be refunded to the user. If for any reason water service cannot be furnished to said user, the deposit will be refunded.

A twenty-five (\$25.00) service charge will be paid by all water users for turning on the water of the users who are already connected to said waterworks system, said amount to be paid prior to the commencement of water service.

- (H) System Development Charges for newly constructed non-residential customers shall be based upon the size of the water meter installed. The proposed system development charge for a 5/8 or 3/4 inch water meter shall be equivalent to the estimated cost of replacing 310 gallons per day of capacity at the Town's water wellfield and treatment plant. Oversized meters will be based upon the area ratio times the 5/8 inch meter charge. These charges will be effective after July 1, 2022.

System Development Charges:

Non-Residential Customers		<u>Area Ratio</u>	
5/8 – 3/4	Inch Meter	1.0	\$1,000.00
1	Inch Meter	2.5	\$2,500.00
1 1/2	Inch Meter	5.8	\$5,800.00
2	Inch Meter	10.0	\$10,000.00
3	Inch Meter	23.0	\$23,000.00
4	Inch Meter	40.0	\$40,000.00

These one-time charges do not apply to new single family residential homes or duplexes. Said System Development Charges will only be assessed for newly constructed commercial, institutional and industrial users.

SECTION TWO: METERING OF SERVICE AND BILLS THEREFOR

- (A) All users, both inside and outside the corporate limits of said Town shall be governed by the following subsections:
- (1) All service shall be metered, except as may be provided for by contract with the Town Council. The size of the meter to be used shall be determined by an employee of the waterworks system.
 - (2) In the event any meter shall become inoperative and fail to register the quantity of water passing through said meter, the water user shall be charged at the rate of his average consumption registered by the meter before said meter become inoperative.
 - (3) All charges made against water users shall be billed monthly and said bills shall be due and payable on the first day of the month, following the month when said charges were incurred by the water user. Said bill will be delinquent on the 16th day of said month. There shall be added to all delinquent bills a charge of ten percent (10%) of the first \$3.00 plus three percent (3%) of the excess amount over \$3.00.

- (4) In the event the full amount of the bill, plus the additional charges are not paid on or before 30 days following the date of said bill, service to water users so in default shall be discontinued after 5 day written notice. All charges owing plus a twenty-five dollar (\$25.00) service charge must be paid in advance before services will be continued to said user.
- (B) All water users or other persons are strictly prohibited from furnishing water to other premises or dwelling units, or allowing the same to be drawn from their fixtures or pipes. Each separate premise or dwelling unit must be provided with a separate stop-cock and a separate water meter, and each shall be a separate service. In no case will a service pipe be allowed to run across tracts or lots, or from one lot or tract to another, but each house, premise or unit serviced shall be served by a separate tap taken directly from the main water line serving the same, regardless of whether or not said units are located in the same building, or whether or not said dwelling units are located on one lot or one tract, or whether or not said dwelling units are owned by the same owner or by different owners, except as provided in the following subsection.
- (C) Exception – The above provision of this section shall not apply to water users under the following circumstances only:
 - (1) Owners, leasers, operators or landlords or hotels, motels, apartment houses, duplexes or licensed mobile home parks, in which the owner, leaser, operator or landlord furnishes water to his tenant or occupant and includes water service in his rent or other charge to such tenant or occupant, may do so without separate service tap or meter. The owner, leasor, landlord or operator of such hotel, motel, apartment house, duplex or Mobile Home Park shall be the sole customer of the waterworks system, and shall pay the entire charge. Otherwise, they will be subject to the same rules and regulations as any other user.
 - (2) Upon application of the water user, an employee of the waterworks system shall immediately determine what users are entitled to the benefits of the above exception. Said water users may appeal the decision of said employee directly to the Town Council of the Town of Veedersburg.

SECTION THREE: RESTRICTIONS AND REQUIREMENTS

- (A) All service pipes must have stop-cock and waste-cock placed between the curb and the premises in order that the water may be shut off and the pipes drained.
- (B) No water user or any other person except employees of the waterworks system or a person authorized in writing by the Town of Veedersburg will have the authority to turn the water on or off at the curb-cock or to tap or attempt to tap any water main.

- (C) Any changes made in the location of the curb-box or appliances used in connection therewith, when said changes are made at the request of the water user for his convenience, will be made at the expense of the property owner or water user. Charges for said work will be paid on or before the due date on the monthly water bill for the month following that in which the work is completed.
- (D) No person shall take water from any fire hydrant except for fire purposes or as otherwise authorized in writing by the Town Council.
- (E) No person shall improperly use or permit the improper use of water or cause the waste of the water resources of said Town, intentionally or unintentionally through the use of defective or imperfect fixtures or in any other manner.
- (F) In cases where service is connected directly to boilers or other hot water fixtures that are likely to cause back water pressure, a check valve must be installed on the service pipe to prevent injury to the meters, and all damages caused to meters by back pressure shall be paid for by the user when such damages occur.
- (G) Where meters are set in basements, cellars or lawns, the water user shall be required to keep the surroundings of the meter clean with an easy access to the meter and will protect the same from freezing or injury.
- (H) All meters, meter-boxes, valves, valve-boxes, and all pipes, taps, connections, fixtures and equipment that may be necessary to set the meter properly to avoid freezing, to make all water used to pass through the meter, and to avoid danger to anyone, shall be placed at a location and in a manner which shall be approved in advance by an employee of the waterworks system, and none of such things shall be changed, covered up, tampered with or in any manner interfered with by anyone other than an employee of the waterworks or a person authorized by an employee of said Town.
- (I) If at anytime it is found that any of such equipment, appliances or fixtures above mentioned in this section shall be changed or shall become or be in such condition that it is dangerous to anyone, or cannot be used, repaired, replaced or serviced by the system efficiently, the waterworks system shall make such changes as will correct the same and the actual expense thereof shall be paid by the water user, with such expense added to the regular bill.

SECTION FOUR: TERMINATION

- (A) If any water user or owner of property shall fail to pay the charges as herein provided, or shall fail to comply with any of the requirements of this ordinance as to the use of stop-cocks, waste-cocks, or separate service taps at the water mains, or shall do any act of omission or commission which will interfere with proper registering of the water meters or interfere or tamper with the water meter, meter-box, meter-seals, yokes, valves or curb-stops, or any service or appliance of the waterworks system used for controlling, regulating or measuring the water, or shall improperly use or waste said water or shall fail to apply for and obtain a permit for

service in case there is a change of user, or shall defraud or attempt to defraud the waterworks system in any manner or violate any other provisions of this Ordinance, water service shall be discontinued after giving the water user notice as provided in this ordinance.

SECTION FIVE: NOTICE

In case of violation of any of the provisions of this ordinance, the water service shall not be discontinued except on written notice of at least five (5) days, mailed to such water user at their address as shown on the records of the waterworks system, or personally delivered to the user or a member of his household, advising him as to his violation of the ordinance and the procedure he may take to correct said violations and avoid discontinuance of water service; provided that where fraudulent use of water is detected, or where the system's regulating or measuring equipment has been tampered with, or where a dangerous condition is found to exist on the premises of the water user, service may be shut off without said notice.

SECTION SIX: EFFECTIVE DATE OF ORDINANCE

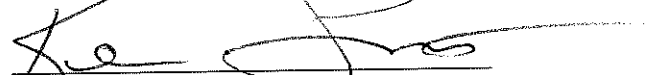
It is herein provided that the amended rates and charges are to be implemented in two phases (Phases 1 and 2) with Phase 1 rates and charges being effective for bills prepared after July 1, 2022, or as soon as practical, and Phase 2 rates and charges being effective for bills prepared after January 1, 2023, or as soon as practical.

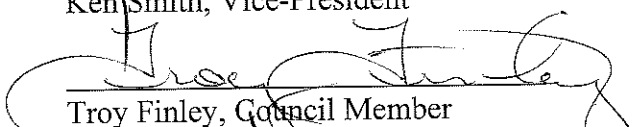
SECTION SEVEN: REPEAL OF PRIOR ORDINANCES

All ordinances or part of ordinances in conflict with this ordinance are hereby repealed the effective date of this ordinance.

Adopted this 28th day of June, 2022.


Mark Rusk, President

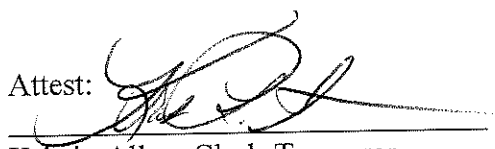

Ken Smith, Vice-President


Troy Finley, Council Member


Tom Harrison, Council Member


Mike Booe, Council Member

Attest:


Kristin Allen, Clerk-Treasurer
Town of Veedersburg, Indiana

ORDINANCE NO. 2021 - 04

AN ORDINANCE VACATING A PORTION OF ALLEY ON VAN BUREN STREET

BE IT ORDAINED by the Town of Veedersburg, Fountain County, Indiana, that:

Section 1. That the following previously created alley existing in the town of Veedersburg, is hereby vacated, being described as follows:

The alley running along the entire south boundary of Lots numbers 13, 14 and 15 (Parcel #: 23-12-12-206-013.000-018)

Beginning at the SW corner of lot 13 in Francis M. Helm Addition thence east to SE corner of lot 18 thence S to the Northeast corner of lot 31 thence west to the NW corner of lot 36 thence N to the beginning.

Section 2. Any easement for utilities running under, over, or across said real estate, which currently exist, shall not be affected by this Ordinance, but shall remain in full force and effect, with all rights and privileges applicable thereto. All future utilities and drainage shall run through the easement currently created by this ordinance.

Section 3. This document shall be recorded at the petitioner's expense and shall become effective upon execution and signature.

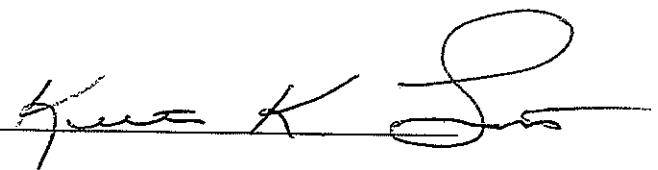
Section 4. Said property shall be vacated and transferred to the adjoining property owners.

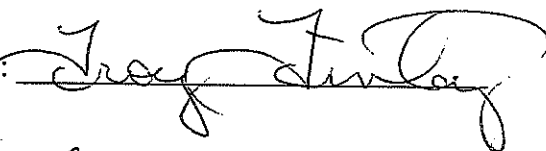
ADOPTED and PASSED by the Town Board of Veedersburg, Fountain County,

Indiana this 23rd day of November, 2021

Town of Veedersburg

By: _____

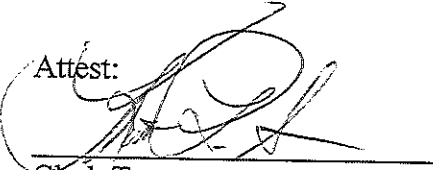
By: 

By: 

By: 

By: 

Attest:


Clerk Treasurer

This ordinance APPROVED and SIGNED by us this 23rd day of November, 2021.

This instrument prepared by Stuart K. Weliever, attorney at law, 122 E. Main St., Crawfordsville, Indiana 47933. I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.


Stuart K. Weliever

ORDINANCE NO. 2022-05

VEEDERSBURG, INDIANA

AN ORDINANCE ADOPTING THE AMERICANS WITH DISABILITIES ACT TRANSITION PLAN

WHEREAS, the Town of Veedersburg desires to adopt Americans With Disabilities Act Transition Plan to bring the Town of Veedersburg into Compliance with the ADA;

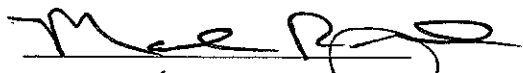
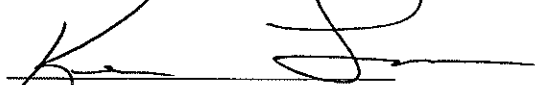
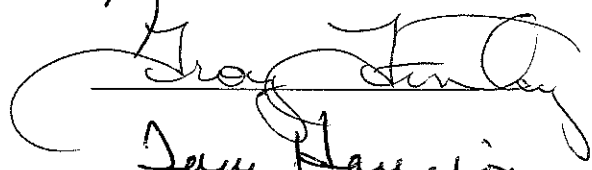
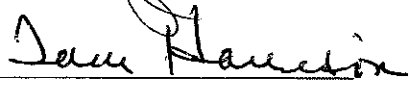
WHEREAS, a Transition Plan has been drafted;

NOW, THEREFORE, BE IT ORDAINED, BY THE TOWN COUNCIL OF VEEDERSBURG, INDIANA, that:

1. The Americans with Disabilities Act Transition Plans, which is attached hereto and made a part hereof is hereby adopted.
2. All Ordinances and Policies that are inconsistent with the provisions of this ordinance are hereby repealed as to the extent of such inconsistency.
3. Effective date.

This ordinance shall become in full force and effective upon passage and adoption by the Town Council.

PASSED and ADOPTED by the Town Council, Veedersburg, County of Fountain, State of Indiana on the 24 day of May, 2022.

ATTEST: 

Clerk Treasurer

Amended Salary Ordinance # 2022-06

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana, for the year for the year 2022 was previously passed in 2021 as Ordinance # 2021-03 with certain exceptions and repealing all other salary ordinances and amendments heretofore made. The Town Council has determined that the salary ordinance needs to be amended.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

Town Council Members	\$6,336.00 per year
Town Manager	
1st Year	50,000.00 per year
2nd Year	54,000.00 per year
3rd Year	58,000.00 per year
4th Year	62,000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer/Collector of Lights, Water, Sewer	50,132.00 per year
Town Marshal	51,985.00 per year
Deputy Marshal with academy	48,818.00 per year
Student Resource Officer	47,762.00 per year
Part-time Deputy Marshal/extended service	20.07 per hour
Part-time Deputy Marshal	18.00 per hour
Water, Sewer, Street Operator in Charge	25.58 per hour
Electric Foreman	35.82 per hour
Electric Lineman/5 or more years experience as Lineman	34.32 per hour
Electric Lineman	
After 1st year apprenticeship	23.98 per hour
After 2nd year apprenticeship	25.11 per hour
After 3rd year apprenticeship	27.22 per hour
After 4th year apprenticeship	28.87 per hour
After 4th year apprenticeship with certification	31.59 per hour
Starting Apprentice Lineman	22.92 per hour
Starting Laborer	17.96 per hour
Laborer after 90 days	20.24 per hour
Laborer with Grade DSS Certification	20.78 per hour
Laborer with WT2 Certification	21.30 per hour
Wastewater Treatment Operator	
Plant Supt/Foreman	25.58 per hour
Apprentice after 3000 hours	21.30 per hour
Apprentice after 4500 hours with certification	21.83 per hour
Full-time Office Employee(s)	20.24 per hour
Part-time Office Employee(s)	16.00 per hour
Pool Manager	500.00 per week
Lifeguards	8.75 per hour
Pool Attendant	8.75 per hour
Summer Help- 1st year	10.00 per hour
Summer Help- Subsequent years	12.00 per hour

Non-supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium.

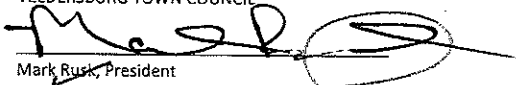
Employees with NSPF Certified Pool & Spa Operator Certification earn an additional \$0.10 per hour.

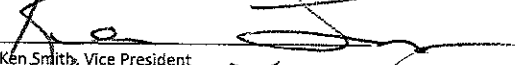
Employees with OISC Mosquito Management License earn an additional \$0.10 per hour.

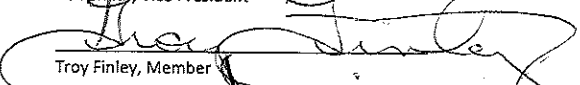
If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

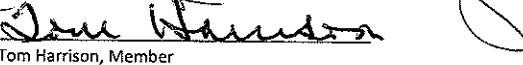
This amended ordinance shall be in effect from Jan 1, 2022 through and including Dec. 31, 2022.


VEEDERSBURG TOWN COUNCIL


Mark Rusk, President


Ken Smith, Vice President


Troy Finley, Member


Tom Harrison, Member


Mike Booe, Member

Attest: 
Kristin R. Allen, Clerk-Treasurer

Date: June 28, 2022

Amended Salary Ordinance # 2022-07

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana, for the year for the year 2022 was previously passed in 2021 as Ordinance # 2021-03 with certain exceptions and repealing all other salary ordinances and amendments heretofore made. The Town Council has determined that the salary ordinance needs to be amended.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

Town Council Members	\$6,336.00 per year
Town Manager	
1st Year	50,000.00 per year
2nd Year	54,000.00 per year
3rd Year	58,000.00 per year
4th Year	62,000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer/Collector of Lights, Water, Sewer	50,132.00 per year
Town Marshal	51,985.00 per year
Deputy Marshal with academy	48,818.00 per year
Student Resource Officer	47,762.00 per year
Part-time Deputy Marshal	25.00 per hour
Water, Sewer, Street Operator in Charge	25.58 per hour
Electric Foreman	35.82 per hour
Electric Lineman/5 or more years experience as Lineman	34.32 per hour
Electric Lineman	
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After 2nd year apprenticeship	25.11 per hour
After 3rd year apprenticeship	27.22 per hour
After 4th year apprenticeship	28.87 per hour
After 4th year apprenticeship with certification	31.59 per hour
Starting Apprentice Lineman	22.92 per hour
Starting Laborer	17.96 per hour
Laborer after 90 days	20.24 per hour
Laborer with Grade DSS Certification	20.78 per hour
Laborer with WT2 Certification	21.30 per hour
Wastewater Treatment Operator	
Plant Supt./Foreman	25.58 per hour
Apprentice after 3000 hours	21.30 per hour
Apprentice after 4500 hours with certification	21.83 per hour
Full-time Office Employee(s)	20.24 per hour
Part-time Office Employee(s)	20.00 per hour
Pool Manager	500.00 per week
Lifeguards	8.75 per hour
Pool Attendant	8.75 per hour
Summer Help- 1st year	10.00 per hour
Summer Help- Subsequent years	12.00 per hour

Non-supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium. Employees with NSPF Certified Pool & Spa Operator Certification earn an additional \$0.10 per hour.

Employees with OISC Mosquito Management License earn an additional \$0.10 per hour.

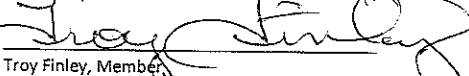
If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

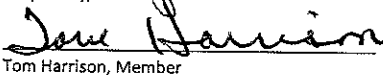
This amended ordinance shall be in effect from Jan 1, 2022 through and including Dec. 31, 2022.

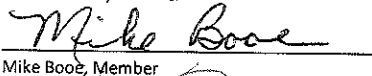
VEEDERSBURG TOWN COUNCIL


Mark Rusk, President

Ken Smith, Vice President


Troy Finley, Member


Tom Harrison, Member


Mike Booe, Member

Attest: 
Kristin R. Allen, Clerk-Treasurer

Date: July 12, 2022

Amended Salary Ordinance # 2022-09

An ordinance fixing the salaries of the officials and employees of the Town of Veedersburg, Fountain County, Indiana, for the year for the year 2022 was previously passed in 2022 as Ordinance # 2022-07 with certain exceptions and repealing all other salary ordinances and amendments heretofore made. The Town Council has determined that the salary ordinance needs to be amended.

SECTION 1

Be it ordained by the Town Council of Veedersburg, Indiana that the salaries and wages of the following officials and employees of said Town be fixed as follows:

Town Council Members	\$6,336.00 per year
Town Manager	
1st Year	50,000.00 per year
2nd Year	54,000.00 per year
3rd Year	58,000.00 per year
4th Year	62,000.00 per year
Building Inspector	50.00 per inspection
Town Clerk-Treasurer/Collector of Lights, Water, Sewer	50,132.00 per year
Town Marshal	51,985.00 per year
Deputy Marshal with academy	48,818.00 per year
Student Resource Officer	47,762.00 per year
Part-time Deputy Marshal	25.00 per hour
Water, Sewer, Street Operator in Charge	25.58 per hour
Electric Foreman	35.82 per hour
Electric Lineman/5 or more years experience as Lineman	34.32 per hour
Electric Lineman	
After 1st year apprenticeship	23.98 per hour
After 2nd year apprenticeship	25.11 per hour
After 3rd year apprenticeship	27.22 per hour
After 4th year apprenticeship	28.87 per hour
After 4th year apprenticeship with certification	31.59 per hour
Starting Apprentice Lineman	22.92 per hour
Starting Laborer	17.96 per hour
Laborer after 90 days	20.24 per hour
Laborer with Grade DSS Certification	20.78 per hour
Laborer with WT2 Certification	21.30 per hour
Part-time Laborer	15.00 per hour
Wastewater Treatment Operator	
Plant Supt/Foreman	25.58 per hour
Apprentice after 3000 hours	21.30 per hour
Apprentice after 4500 hours with certification	21.83 per hour
Full-time Office Employee(s)	20.24 per hour
Part-time Office Employee(s)	20.00 per hour
Pool Manager	500.00 per week
Lifeguards	8.75 per hour
Pool Attendant	8.75 per hour
Summer Help- 1st year	10.00 per hour
Summer Help- 1 to 4 years continuous summer employ	12.00 per hour
Summer Help- 5+ years continuous employ	15.00 per hour

Non-supervisory employees requested in writing by the town to perform supervisory duties will receive \$2.00 per hour premium.

Employees with NSPF Certified Pool & Spa Operator Certification earn an additional \$0.10 per hour.

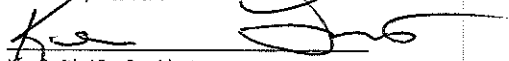
Employees with OISC Mosquito Management License earn an additional \$0.10 per hour.

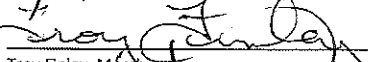
If a fulltime employee is enrolled and contributes to the 457 plan, the town will make a matching contribution of up to \$20.00 per week into a 401 A plan for the employee.

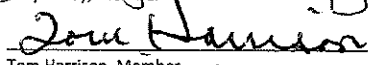
This amended ordinance shall be in effect from Jan 1, 2022 through and including Dec. 31, 2022.

VEEDERSBURG TOWN COUNCIL


Mark Rusk, President


Ken Smith, Vice President


Troy Finley, Member


Tom Harrison, Member


Mike Booe, Member

Attest: 
Kristin R. Allen, Clerk-Treasurer

Date: July 26, 2022

ORDINANCE NO. 2022 - 10

An Ordinance Creating a Veedersburg Police Department Grant Fund

WHEREAS, the Veedersburg Police Department (VPD) receives grant monies to purchase equipment and assist with public safety issues; and

WHEREAS, a Police Grant Fund needs to be established by the Town to account for grant monies received;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, UNDER AUTHORITY OF INDIANA CODE 8-1.5-3-11, AS FOLLOWS:

SECTION 1. That a fund entitled Veedersburg Police Department Grant Fund be established on the records of the Town.

SECTION 2. That an initial transfer in the amount of \$1,488.50 be made from the Town General Fund to the Veedersburg Police Department Grant Fund.

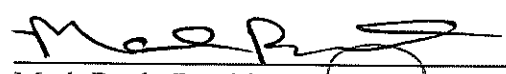
SECTION 3. That this Ordinance shall be in full force and effect from and after its passage.

ALL OF WHICH IS PASSED AND ADOPTED THIS 26th DAY OF JULY, 2022, BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, FOUNTAIN COUNTY, INDIANA.


TOWN OF VEEDERSBURG, FOUNTAIN COUNTY, TOWN COUNCIL


Attest:

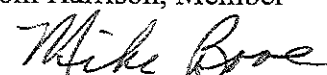

Kristin R. Allen, Clerk-Treasurer


Mark Rusk, President


Ken Smith, Vice President


Troy Finley, Member


Tom Harrison, Member


Mike Booe, Member

ORDINANCE NO. 2022-11

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG AMENDING THE RATES AND CHARGES RELATING TO THE SEWAGE WORKS UTILITY OF THE TOWN

WHEREAS, the Town of Veedersburg, Indiana ("Town") has established, constructed and financed a municipal Sewage Works Utility in accordance with the provisions of Indiana Code 36-9-23, as amended (the "Act"), for the purpose of providing for the collection and treatment of sanitary sewage flows in and around the Town; and

WHEREAS, O.W. Krohn & Associates has prepared a report concerning the rates and charges of the Sewage Works Utility (the "Report"); and

WHEREAS, based upon the Report, the Town Council of the Town (the "Town Council") finds that the current rates and charges for the use of and services rendered by the Sewage Works Utility are insufficient to enable the Town to properly maintain and operate its Sewage Works Utility in a sound physical and financial condition to render adequate and efficient service; and

WHEREAS, the Town Council finds that the current rates and charges for the use of and service rendered by the Sewage Works Utility must be increased in order to provide sufficient revenues to meet such requirements; and

WHEREAS, the current schedule of rates and charges for the Sewage Works Utility are set forth in Ordinance No. 9-05, adopted by the Town Council on September 13, 2005 (the "Prior Ordinance"); and

WHEREAS, the Veedersburg Town Council has caused notice of a public hearing on the rates and charges set forth herein to be duly advertised, posted and mailed, and has held a public hearing thereon, all pursuant to the Act;

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, AS FOLLOWS:

Section 1. The rates and charges as set forth in the Prior Ordinance (the "Prior Rates and Charges") are hereby amended and restated in their entirety as set forth in Exhibit A attached hereto and incorporated herein by reference (collectively, the "Amended Rates and Charges"), and the Amended Rates and Charges are hereby adopted.

Section 2. The rates and charges set forth in Exhibit A shall take effect as soon as practicable upon passage of this Ordinance.

Section 3. This Ordinance shall be effective upon its passage by the Town Council.

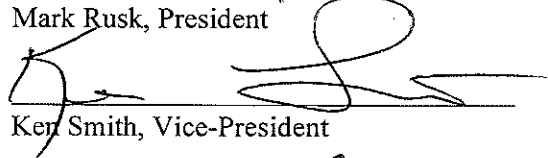
Section 4. All ordinances and parts of ordinances, including the Prior Ordinance, that conflict with the provisions contained herein are hereby repealed.

PASSED and ADOPTED by the Town Council of the Town of Veedersburg, this 23rd day of August, 2022.

TOWN COUNCIL OF THE TOWN OF
VEEDERSBURG



Mark Rusk, President



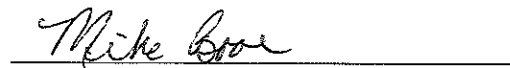
Ken Smith, Vice-President



Troy Finley, Council Member

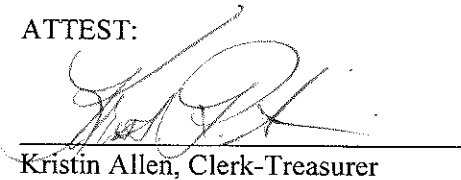


Tom Harrison, Council Member



Mike Booe, Council Member

ATTEST:



Kristin Allen, Clerk-Treasurer

Exhibit A

VEEDERSBURG (INDIANA) MUNICIPAL SEWAGE WORKS

SCHEDULE OF PRESENT AND PROPOSED RATES AND CHARGES

		<u>Present (1)</u>	<u>Proposed</u>	
<u>Metered Flow Rates (per 1,000 gallons):</u>				
Inside Corporate Limits				
First	2,000	Gallons	\$12.25	\$15.29
Next	5,000	Gallons	7.79	9.72
Next	8,000	Gallons	6.63	8.27
Next	20,000	Gallons	5.48	6.84
Next	65,000	Gallons	4.33	5.40
Next	100,000	Gallons	3.17	3.96
Over	200,000	Gallons	2.02	2.52
Outside Corporate Limits				
First	2,000	Gallons	\$16.71	\$20.85
Next	5,000	Gallons	11.66	14.55
Next	8,000	Gallons	9.95	12.42
Next	20,000	Gallons	8.20	10.23
Next	65,000	Gallons	6.48	8.09
Next	100,000	Gallons	4.77	5.95
Over	200,000	Gallons	3.02	3.77
<u>Monthly Minimum Charge (2,000 gallons):</u>				
Inside Corporate Limits			\$24.50	\$30.58
Outside Corporate Limits			33.42	41.70
<u>Special Monthly Fixed Charges:</u>				
MasterGuard			\$3,750.00	\$3,750.00
Krupp Gerlach			625.00	625.00
<u>Tap Fees:</u>				
3/4 Inch Meter or Larger			Actual cost, but not less than \$750.00	
<u>Bad Check Charge:</u>			\$20.00	\$20.00

(1) Present rates and charges per Ordinance No. 9-05.

ORDINANCE NO. 2022-12

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, AUTHORIZING THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF CERTAIN IMPROVEMENTS TO THE SEWAGE WORKS SYSTEM OF THE TOWN OF VEEDERSBURG, INDIANA, THE ISSUANCE OF REVENUE BONDS TO PROVIDE FOR THE COST THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SUCH SYSTEM, THE SAFEGUARDING OF THE INTERESTS OF THE OWNERS OF SUCH REVENUE BONDS, INCLUDING THE ISSUANCE OF NOTES IN ANTICIPATION OF SUCH BONDS, AND OTHER MATTERS CONNECTED THEREWITH, AND REPEALING ORDINANCES INCONSISTENT HEREWITH.

WHEREAS, the Town of Veedersburg, Indiana (the "Town"), has heretofore established, constructed and financed a municipal sewage works system for the purpose of providing for the collection and treatment of wastewater from the Town residents and users (the "System") pursuant to IC 36-9-23, as in effect on the issue date of the bond anticipation notes or the bonds, as applicable, which are authorized herein (the "Act"); and

WHEREAS, the Town Council of the Town (the "Council") hereby finds: (i) that the acquisition, construction, extension and installation of certain improvements for the System, as set forth in Exhibit A (the "Project"), are necessary; (ii) that plans, specifications and cost estimates for the Project (the "Engineering Reports") have been prepared by HWC Engineering of Terre Haute, Indiana (the "Engineer"), employed for plans, specifications, detailed descriptions and estimates of the costs of the necessary improvements and extensions to the System, and (iii) that the Engineering Reports have been previously adopted and have been or will be submitted to all government authorities having jurisdiction, particularly the Indiana Department of Environmental Management ("IDEM"), if and to the extent IDEM approval is required under Indiana law, and has been (or is expected to be) approved by the aforesaid government authorities; and

WHEREAS, the estimates prepared and delivered by the Engineer with respect to the costs of acquisition, construction, extension and installation of certain improvements for the System, and including all authorized expenses relating thereto, including the costs of issuance of bonds and bond anticipation notes on account thereof, will be in the estimated amount not to exceed Twelve Million Dollars (\$12,000,000), to be financed by the issuance of revenue bonds in an amount not to exceed Twelve Million Dollars (\$12,000,000) and/or bond anticipation notes in an amount not to exceed Twelve Million Dollars (\$12,000,000); and

WHEREAS, the Town has entered into a Build-Operate-Transfer Agreement dated May 10, 2022, between the Town and Reynolds Construction, LLC, for the construction of the Project, and such construction will be subject to the determination to acquire, construct and install the Project and obtaining funds for the Project; and

WHEREAS, the Council finds that there are insufficient funds available to pay the cost of the Project, and that the cost of the Project is to be financed by certain available funds on hand,

consisting of a contribution by the Redevelopment Commission of \$3,500,000 of tax increment revenues, and any grant funds received by the Town for the Project, and through the issuance of its sewage works revenue bonds, in one or more series (the "Bonds") and, if necessary, its bond anticipation notes (the "BANs"); and

WHEREAS, the Town has no outstanding revenue bonds or other pledges against the Net Revenues of the System (as hereinafter defined); and

WHEREAS, the Veedersburg Redevelopment Commission ("Redevelopment Commission") has previously adopted a Declaratory Resolution, as amended, designating and declaring (i) an allocation area within the meaning of IC 36-7-14 known as the Town of Veedersburg, County of Fountain, Veedersburg, First Economic Development District Allocation Area (the "Allocation Area"), for the purpose of capturing incremental ad valorem property tax revenues levied and collected in such allocation area, and such Declaratory Resolution was confirmed by the Redevelopment Commission; and

WHEREAS, in connection with the issuance of the bonds authorized under this Ordinance, the Redevelopment Commission has, on August 1, 2022, adopted its Resolution No. 2022-06, pledging an amount not to exceed Four Hundred Thousand Dollars (\$400,000) per year (the exact amount to be set forth in a Pledge Agreement to be entered into between the Town and the Redevelopment Commission on or before the date of issuance of the Bonds) (in equal amounts on each semiannual interest payment date) through February 1, 2040, of the tax increment generated in the Allocation Area to the payment of debt service on the bonds as authorized herein (such pledged amounts being referred to herein as the "Tax Increment"), and approving the expenditure of Three Million Five Hundred Thousand Dollars (\$3,500,000) of available Tax Increment on hand toward the cost of the Project; and

WHEREAS, the Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of the BANs and the Bonds have been complied with in accordance with the provisions of the Act; and

WHEREAS, the Town may enter into a Financial Assistance Agreement, Funding Agreement, Financial Aid Agreement and/or Grant Agreement, together with any subsequent amendments thereto (collectively, the "Financial Assistance Agreement") with the Indiana Finance Authority (the "Authority") as part of its wastewater loan program, supplemental drinking water and wastewater assistance program, water infrastructure assistance program and/or water infrastructure grant program, established and existing pursuant to IC 5-1.2-1 through 5-1.2-4, IC 5-1.2-10, IC 5-1.2-11, IC 5-1.2-14 and/or IC 5-1.2-14.5 (collectively, the "IFA Program"), pertaining to the Project and the financing of the Project if any bonds are sold to the Authority as part of its IFA Program; and

WHEREAS, the Council understands that for the Project to be permitted to be financed under the IFA Program, the Town must (a) agree to own, operate and maintain the System and the Project for their useful life and (b) represent and warrant to the Authority that the Town has no intent to sell, transfer or lease the System or the Project for their useful life; and

WHEREAS, the Town may accept other forms of financial assistance, as and if available, from the IFA Program; and

WHEREAS, Section 1.150-2 of the Treasury Regulations on Income Tax (the "Reimbursement Regulations") specifies conditions under which a reimbursement allocation may be treated as an expenditure of bond proceeds, and the Town intends by this Ordinance to qualify amounts advanced by the Town to the Project for reimbursement from proceeds of the Bonds or the BANs in accordance with the requirements of the Reimbursement Regulations.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, THAT:

SECTION 1. Authorization of Project. The Town shall proceed with the completion of the Project in accordance with the Engineering Report, which is hereby adopted and approved, and by reference made a part of this Ordinance as fully as if the same were attached hereto and incorporated herein. The Project shall be constructed pursuant to and in accordance with the Act. The term "System," "works", "utility", "sewage works" and other like terms where used in this Ordinance shall be construed to mean the existing Sewage Works system and all real estate and equipment used in connection therewith and appurtenances thereto, and all extensions, additions and improvements thereto and replacements thereof now or at any time hereafter constructed or acquired, and all other items as defined in the Act, whether from the proceeds of the Bonds or BANs herein authorized or otherwise, provided that if the Bonds or BANs are purchased pursuant to the terms of the Financial Assistance Agreement, such term shall mean the Treatment Works (as defined in the Financial Assistance Agreement). The Project shall be carried out in accordance with the plans and specifications heretofore mentioned, which plans and specifications are hereby approved. The Council hereby orders the Project, and the issuance of the Bonds under the Act, in the amount necessary to pay the Costs of the Project, pursuant to and in accordance with the Act, Indiana Code 5-1-14, Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11 and/or Indiana Code 5-1.2-14 and other applicable laws relating to the issuance of revenue bonds. The Town reasonably expects to reimburse expenditures for the Project with proceeds of the Bonds, and this Ordinance constitutes a declaration of official intent pursuant to Treasury Regulation 1.150-2(e) and Indiana Code 5-1-14-6(c).

In the event the Bonds herein authorized or the BANs are purchased by the Authority as part of the IFA Program, on behalf of the Town, the Council hereby (i) agrees to own, operate and maintain the System and the Project for their useful life and (ii) represents and warrants to the Authority that the Town has no intent to sell, transfer or lease the System or the Project for their useful life.

SECTION 2. Issuance of Bond and BANs.

(a) The Bonds shall be issued, in one or more series, in an original principal amount not to exceed Twelve Million Dollars (\$12,000,000) designated "Town of Veedersburg, Indiana, Sewage Works Revenue Bonds" (with the year and any series or other references added, revised or removed as appropriate), as negotiable, fully registered bonds, for the purpose of procuring funds to be applied to the costs of the Project, including without limitation reimbursement of preliminary expenses related to the Project and all incidental expenses incurred in connection therewith (all of which are deemed to be a part of the Project), and the costs of selling and issuing the Bonds.

(b) The Bonds shall be issued in denominations of Five Thousand Dollars (\$5,000) or such higher minimum denomination as the Town may determine prior to the sale of the Bonds (except that for any Bonds sold to the Authority as part of the IFA Program, such denomination may be One Dollar (\$1)) or any integral multiple thereof, numbered consecutively from 1 upward, and dated as of their date of delivery. The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum (the exact rate or rates to be determined by bidding or, if applicable, negotiations), and interest shall be payable semiannually on January 1 and July 1 in each year, beginning on the January 1 or July 1 selected by the Clerk-Treasurer of the Town (the "Fiscal Officer") upon the advice of the Town's municipal advisor, as evidenced by delivery of the executed initial issue of the Bonds to the Registrar for authentication. Interest on the Bonds shall be calculated according to a 360-day calendar year containing twelve 30-day months. The Bonds shall mature semiannually, or shall be subject to mandatory sinking fund redemption, on January 1 or July 1 of each year. Each series of Bonds shall mature not later than January 1, 2043, or, with respect to any series of Bonds sold to the Authority as part of its IFA Program, over a period ending no later than twenty-two (22) years after the dated date of any such Bonds (as determined under the Financial Assistance Agreement for any Bonds sold to the Authority as part of its IFA Program), and in such amounts as will allow the Town to meet the coverage and/or amortization requirements of the IFA Program if sold to the Authority as part of its IFA Program. Such debt service schedule for any Bonds sold to the Authority as part of its IFA Program shall be finalized and set forth in the Financial Assistance Agreement. For any Bonds not sold to the Authority as part of its IFA Program, such Bonds may mature in amounts that will produce as level debt service as practicable. The amount of Bonds issued shall be determined by the Town Council President of the Town (the "Executive") and the Fiscal Officer, with the advice of the Town's municipal advisor, after fixing the amount of the funds of the utility, if any, now on hand and any grant funds received by the Town to be applied to the cost of the Project.

(c) All or a portion of the Bonds may be aggregated into and issued as one or more term bonds. The term bonds will be subject to mandatory sinking fund redemption, with sinking fund payments and final maturities corresponding to the serial maturities described above. Sinking fund payments shall be applied to retire a portion of the term bonds as though it were a redemption of serial bonds, and if more than one term bond of any maturity is outstanding, redemption of such maturity shall be made by lot. Sinking fund redemption payments shall be made in a principal amount equal to such serial maturities, plus accrued interest to the redemption date, but without premium or penalty. For all purposes of this Ordinance, such mandatory sinking fund redemption payments shall be deemed to be required payments of principal which mature on the date of such sinking fund payments. Appropriate changes shall be made in the definitive form of the Bonds, relative to the form of the Bonds contained in this Ordinance, to reflect any mandatory sinking fund redemption and optional redemption terms.

(d) The Town has the authority to elect to issue its BAN or BANs if necessary, in lieu of initially issuing all or a portion of Bonds, to provide interim construction financing for the Project until permanent financing becomes available or to qualify for financial assistance provided from the IFA Program. The BANs shall be issued pursuant to the provisions of I.C. § 5-1-14-5 or as otherwise permitted by law and approved by the Executive and Fiscal Officer. If so determined by the Executive and Fiscal Officer, the Town shall issue its BANs for the purpose of procuring interim financing to apply to the cost of the Project.

(e) The BAN or BANs shall be issued, in one or more series, in an aggregate amount not exceeding Twelve Million Dollars (\$12,000,000) and shall be designated "Town of Veedersburg, Indiana, Sewage Works Bond Anticipation Note of ____" (with the year and any series or other references added, revised or removed as appropriate). The BANs shall have a maturity not exceeding five (5) years, shall be dated the date of delivery and shall be in denominations of One Dollar (\$1) or integral multiples thereof (or such higher minimum denomination as the Fiscal Officer shall determine prior to the sale of the BANs). The term of the BANs and all renewal BANs may not exceed five years from the date of delivery of the initial BANs. The BANs shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum, and shall be sold at a price not less than 100% of the par amount thereof. The BANs are subject to renewal or extension at an interest rate or rates not to exceed six percent (6.0%) per annum (the exact rate or rates to be negotiated with the purchaser of the BANs). The principal of and interest on the BANs shall be payable solely from the issuance of the Bonds and in the manner prescribed by the Act (or, with respect solely to interest, from a pledge of the Net Revenues). The Town may also use other revenues or funds of the Town legally available therefor, if any, including amounts available to the Town out of federal or state funds available for application to the Project, for payment of the principal of the BANs; provided, however, that no funds other than proceeds from the issuance and sale of the Bonds, if and when issued, are pledged to the payment of principal of the BANs. BAN interest shall be calculated according to a 360-day calendar year containing twelve 30-day months. The BANs shall be subject to early redemption on or after any date selected by the Executive or Fiscal Officer prior to their issuance, upon seven (7) days' notice (or such longer notice period as the Fiscal Officer shall determine prior to the sale of the Bonds) to the owner of such BAN, without a premium. BANs shall be in a customary form as approved by the Executive and Fiscal Officer.

Notwithstanding anything in this Ordinance to the contrary, any series of BANs issued hereunder may bear interest that is taxable and included in the gross income of the owners thereof. If any such BANs are issued on a taxable basis, the designated name shall include the term "Taxable" as the first word in the designated name.

(f) It shall not be necessary for the Town to repeat the procedures for the issuance of its Bonds; the procedures followed before the issuance of the BAN or BANs are for all purposes sufficient to authorize the issuance of the Bonds and the use of the proceeds to repay the BAN or BANs. The Town shall issue the Bonds described and authorized in this Ordinance to discharge its obligations under the BAN and BANs at or before the maturity date of the BAN or BANs.

(g) The Town may receive payment for the Bonds and BANs in installments. With respect to any Bonds sold to the Authority as part of the IFA Program, to the extent that (a) the total principal amount of the Bonds is not paid by the purchaser or drawn down by the Town or (b) proceeds remain in the Project Fund and are not applied to the Project (or any modifications or additions thereto approved by IDEM and the Authority) as of the date no additional amounts may be drawn under the Financial Assistance Agreement, the remaining Bond maturities shall be reduced in a manner that will effect as level debt service as practicable for such remaining maturities and in a manner consistent with the manner in which the initial maturities were fixed, consistent with the Financial Assistance Agreement.

Notwithstanding anything contained herein, the Town may accept any other forms of financial assistance, as and if available, from the IFA Program (including without limitation (1) any forgivable loans, grants or other assistance whether available as an alternative to any Bond- or BAN-related provision otherwise provided for herein or as a supplement or addition thereto and (2) one or more series or combination of series of Bonds and/or BANs). If required by the IFA Program to be eligible for such financial assistance, one or more of the series of Bonds or BANs issued hereunder may be issued on a basis such that the payment of the principal of or interest on (or both) such series of Bonds is junior and subordinate to the payment of the principal of and interest on other series of Bonds issued hereunder (and/or any other revenue bonds secured by a pledge of Net Revenues (as defined below), including any that may hereafter be issued), all as provided by the terms of such series of Bonds as modified pursuant to this authorization. Such financial assistance, if any, shall be as provided in the Financial Assistance Agreement and the Bonds of each series and the BANs of each series issued hereunder (including any modification made pursuant to the authorization in this paragraph to the form of Bond otherwise contained herein).

SECTION 3. Pledge of Net Revenues; Payment of Principal and Interest. The Bonds and any hereafter issued bonds ranking on a parity therewith, as to principal, premium, if any, and interest, shall be payable solely from and are hereby secured by an irrevocable pledge of and shall constitute a charge upon all the net revenues (defined as gross revenues, inclusive of System Development Charges (as hereinafter defined), after deduction only for the payment of the reasonable expenses of operation, repair and maintenance but not including depreciation and payments in lieu of taxes) of the works (the "Net Revenues"). For purposes of this Ordinance, "System Development Charges" shall mean the proceeds and balances from any non-recurring charges such as tap fees, subsequent connector fees, capacity or contribution fees, and other similar one-time charges that are available for deposit under this Ordinance; provided, however, that any System Development Charges that are enacted under IC 36-9-23-29 shall be considered as Net Revenues of the sewage works. The Town shall not be obligated to pay the Bonds or the interest thereon, except from the Net Revenues, and the Bonds and any BANs shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

All payments of interest on the Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof as of the fifteenth (15th) day of the month preceding an interest payment date (the "Record Date") at the addresses as they appear on the registration and transfer books of the Town kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent in writing by such registered owner. Each registered owner of \$1,000,000 or more in principal amount of the Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All principal payments and premium payments, if any, on the Bonds shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which, on the date of such payment, shall be legal tender for the payment of public and private debts, or in the case of a registered owner of \$1,000,000 or more in principal amount of the Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date. If the Bonds or BANs are purchased by the Authority as part of the IFA Program, the principal of and interest on the Bonds or BANs shall be paid by wire transfer to such financial

institution if and as directed by the Authority as of the due date of such payment or if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date. So long as the Authority is the owner of the Bonds or BANs, such Bonds or BANs shall be presented for payment as directed by the Authority.

Interest on the Bonds or BANs sold to the Authority shall be paid from the dates of payment for the Bonds or BANs. Interest on Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof, unless such Bonds are authenticated after the Record Date for an interest payment date and on or before such interest payment date, in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

For purposes of this Ordinance, Net Revenues of the sewage works shall include the Tax Increment pledged to the payment of the bonds authorized herein.

SECTION 4. Transfer and Exchange of Bonds and BANs. Each Bond or BAN shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such Bond or BAN, together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered Bond or Bonds, or BAN or BANs, in the same aggregate principal amount and of the same maturity shall be executed and delivered in the names of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Town, except for any tax or governmental charge required to be paid with respect to the transfer or exchange, which taxes or governmental charges are payable by the person requesting such transfer or exchange. The Town, the Registrar and the Paying Agent may treat and consider the persons in whose names such Bonds or BANs are registered as the absolute owners thereof for all purposes, including for the purpose of receiving payment of, or on account of, the principal thereof and interest and premium, if any, due thereon.

In the event any Bond or BAN is mutilated, lost, stolen or destroyed, the Town may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the Bond or BAN for which it was issued, provided that, in the case of any mutilated Bond or BAN, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond, there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Fiscal Officer and the Registrar, together with indemnity satisfactory to them. In the event any such Bond or BAN shall have matured, instead of issuing a duplicate bond, the Town and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The Town and the Registrar may charge the owner of such Bond or BAN with their reasonable fees and expenses in this connection. Any Bond or BAN issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the Town, whether or not the lost, stolen or destroyed Bond or BAN shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and proportionately with any and all other Bonds or BANs issued hereunder.

SECTION 5. Registrar and Paying Agent. The Fiscal Officer is hereby authorized to serve, or to appoint a qualified financial institution to serve, as registrar and paying agent for the Bonds and any BANs (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Bonds and any BANs, and shall keep and maintain the Registration Record at its office. The Fiscal Officer is hereby authorized to enter into such agreements or understandings with any such institution as will enable the institution to perform the services required of a Registrar and Paying Agent. The Fiscal Officer is further authorized to pay such fees, and the institution may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the Sinking Fund (as defined below) established to pay the principal of and interest on the Bonds and any BANs as fiscal agency charges.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days' written notice to the Town and by first-class mail to each registered owner of the Bonds and any BANs then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Town. Such notice to the Town may be served personally or sent by first-class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Town, in which event the Town may appoint a successor Registrar and Paying Agent. The Town shall notify each registered owner of the Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to the registered owners of the Bonds and any BANs shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the Bonds and any BANs, cash and investments related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent.

SECTION 6. Terms of Redemption. The Bonds may be made redeemable at the option of the Town, but no sooner than ten (10) years after their date of delivery, or any date thereafter, for Bonds that are purchased by the Authority as part of the IFA Program, (a) on thirty (30) days' notice, in whole or in part, in any order of maturities selected by the Town, for any Bonds not purchased by the Authority as part of the IFA Program, and (b) on sixty (60) days' notice, in whole or in part, in inverse order of maturities for any Bonds purchased by the Authority as part of the IFA Program, and in each case, by lot within a maturity, on dates and with premiums, if any, and other terms as finally determined by the Executive and the Fiscal Officer with the advice of the Town's Municipal advisor, as evidenced by delivery of the executed initial issue of the Bonds to the Registrar for authentication; provided, however, that if the Bonds are sold to the IFA Program and registered in the name of the Authority, the Bonds shall not be redeemable at the option of the Town unless and until consented to by the Authority. Such determination shall be made and fixed separately for each series of Bonds issued.

Notice of redemption shall be mailed by first-class mail to the address of each registered owner of a Bond to be redeemed as shown on the Registration Record not more than (a) sixty (60) days and not fewer than thirty (30) days prior to the date fixed for redemption for any Bonds not purchased by the Authority as part of the IFA Program, and (b) not more than sixty-five (65) days and not fewer than sixty (60) days prior to the date fixed for redemption for any Bonds purchased by the Authority as part of the IFA Program, and in each case except to the extent that such redemption notice is waived by owners of the Bonds redeemed; provided, however, that failure to

All Bonds which have been redeemed shall be canceled and shall not be reissued; provided, however, that one or more new registered bonds shall be issued for the unredeemed portion of any Bond without charge to the holder thereof.

The Bonds and any BANs shall also be authenticated by the manual signature of the Registrar, and no Bond or BAN shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed.

SECTION 8. Form of the Bonds. The form and tenor of the Bonds shall be substantially as follows (with such additions, deletions and modification as the Executive and Fiscal Officer may authorize, as conclusively evidenced by their signatures thereon), with all blanks to be filled in properly prior to delivery thereof:

UNITED STATES OF AMERICA
STATE OF INDIANA COUNTY OF FOUNTAIN
TOWN OF VEEDERSBURG, INDIANA
SEWAGE WORKS REVENUE BOND, SERIES 2022

9

REGISTERED OWNER: Indiana Finance Authority

PRINCIPAL SUM:

The Town of Veedersburg, in Fountain County, State of Indiana (the "Town"), for value received, hereby promises to pay to the Registered Owner set forth above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth above or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the registered owner making payment for this Bond or its assigns on the dates and in the amounts set forth on Exhibit A attached hereto (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the Interest Rate per annum set forth above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond, unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date (the "Record Date") and on or before such interest payment date, in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 1, 20__, in which case it shall bear interest from the Original Date, which interest is payable semiannually on January 1 and July 1 of each year, beginning on _____ 1, 20__. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of and premium, if any, on this bond are payable at the office of _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Notwithstanding the foregoing to the contrary, if payment of this Bond is made to the Indiana Finance Authority under the terms of the Financial Assistance Agreement, all payments of principal and interest hereon shall be made by wire transfer for deposit to a financial institution as directed by the Indiana Finance Authority as of the due date or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date to the registered owner hereof at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner.]

[As follows if not sold pursuant to a Financial Assistance Agreement]

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
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REGISTERED OWNER:

PRINCIPAL SUM:

The Town of Veedersburg, in Fountain County, State of Indiana (the "Town"), for value received, hereby promises to pay to the Registered Owner set forth above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the Interest Rate per annum set forth above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date (the "Record Date") and on or before such interest payment date, in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 1, 20__, in which case it shall bear interest from the Original Date, which interest is payable semiannually on January 1 and July 1 of each year, beginning on _____ 1, 20__. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of and premium, if any, on this bond are payable at the office of the Clerk-Treasurer of the Town of Veedersburg [the principal office of the financial institution so appointed] (the "Registrar" or "Paying

Agent”), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each Registered Owner of \$ _____ or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which, on the date of such payment, shall be legal tender for the payment of public and private debts, or, in the case of a Registered Owner of \$ _____ or more in principal amount of the Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.]

THE TOWN SHALL NOT BE OBLIGATED TO PAY THIS BOND OR THE INTEREST HEREON EXCEPT FROM THE HEREINAFTER DESCRIBED SPECIAL FUND, AND NEITHER THIS BOND NOR THE ISSUE OF WHICH IT IS A PART SHALL IN ANY RESPECT CONSTITUTE A CORPORATE INDEBTEDNESS OF THE TOWN WITHIN THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA.

This bond is one of an authorized issue of bonds of the Town of Veedersburg, in Fountain County, Indiana, of like date, tenor and effect except as to denomination, numbering, rates of interest, redemption terms and dates of maturity, aggregating _____ Dollars (\$ _____), numbered consecutively from 1 upward (the “Bonds”), issued for the purpose of providing funds to be applied to the cost of construction and acquisition of certain improvements to the sewage works (the “Project”) and to pay incidental expenses and costs of issuance of the Bonds. This bond is issued pursuant to an ordinance adopted by the Town Council of said Town on the ____ day of _____, 2022, entitled “An Ordinance of the of the Town Council of the Town of Veedersburg, Indiana, Authorizing the Acquisition, Construction and Installation of Certain Improvements to the Sewage Works System of the Town of Veedersburg, Indiana, the Issuance of Revenue Bonds to Provide for the Cost Thereof, the Collection, Segregation and Distribution of the Revenues of such System, the Safeguarding of the Interests of the Owners of such Revenue Bonds, Including the Issuance of Notes in Anticipation of Such Bonds, and Other Matters Connected Therewith and Repealing Ordinances Inconsistent Herewith” (the “Ordinance”), and in accordance with the provisions of Indiana law, including without limitation Indiana 36-9-23 and other applicable laws, as amended (the “Act”), all as more particularly described in the Ordinance. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

Pursuant to the provisions of the Act and the Ordinance, the principal of and interest on this bond and all other bonds of said issue and any hereafter issued bonds ranking on a parity therewith are payable solely from the Sewage Works Sinking Fund (the “Sinking Fund”) maintained under the Ordinance, to be provided from the Net Revenues (defined as gross revenues, inclusive of System Development Charges (as defined in the Ordinance), of the works **and the Tax Increment (as defined in the Ordinance)** after deduction only for the payment of the reasonable expenses of operation, repair and maintenance, excluding depreciation and payments in lieu of taxes) of the works, including all additions and improvements thereto and replacements thereof subsequently constructed or acquired.

[Reference is hereby made to the Financial Assistance Agreement, as amended from time to time, between the Town and the Indiana Finance Authority as to certain terms and covenants pertaining to the Project and this Bond (the “Financial Assistance Agreement”).]

The Town irrevocably pledges the entire Net Revenues of the works **and the Tax Increment** to the prompt payment of the principal of and interest on the Bonds and any hereafter issued bonds ranking on a parity therewith, to the extent necessary for such purposes, and covenants that it will establish proper rates and charges for services rendered by the utility as are sufficient in each year for the payment of the proper [Operation and Maintenance (as defined in the Financial Assistance Agreement) of the Utility] [reasonable expenses of operation, repair and maintenance of the works] and for the payment of the sums required to be paid into the Sinking Fund under the provisions of the Act and the Ordinance. If the Town or the proper officers thereof shall fail or refuse to so fix and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this bond, the owner of this bond shall have all of the rights and remedies provided for in the Act.

The Town covenants that for so long as the Bonds and any hereafter issued bonds ranking on a parity therewith remain outstanding, it will set aside and pay into the Sinking Fund a sufficient amount of the Net Revenues **and Tax Increment** for the payment of (a) the principal of and interest on all bonds which by their terms are payable from the Net Revenues, as such principal and interest shall fall due, (b) the necessary fiscal agency charges for paying bonds, and (c) an additional amount as a margin of safety to accumulate and maintain the reserve required by the Ordinance. Such required payments of the Bonds and any hereafter issued bonds ranking on a parity therewith shall constitute a first charge upon all the Net Revenues. Reference is made to the Ordinance for a more complete statement of the revenues from which and conditions under which this bond is payable, a statement of the conditions on which obligations may hereafter be issued on parity with this bond, the manner in which the Ordinance may be amended, and the general covenants and provisions pursuant to which this bond has been issued.

The bonds of this issue maturing on and after _____ 1, 20__ are redeemable at the option of the Town on _____, 20__ or any date thereafter, on [sixty (60)] [thirty (30)] days' notice, in whole or in part, [in inverse order of maturities] [in any order of maturities selected by the Town] and by lot within a maturity, at 100% of face value, together with the following premiums:

_____ % if redeemed on _____ 1, 20__, or thereafter
on or before _____, 20__;
_____ % if redeemed on _____ 1, 20__, or thereafter
on or before _____, 20__;
_____ % if redeemed on _____ 1, 20__, or thereafter
prior to maturity;

plus accrued interest to the date fixed for redemption[; provided, however, that if the Bonds are registered in the name of the Authority, the Bonds shall not be redeemable at the option of the Town unless and until consented to by the Authority]. Each minimum authorized denomination in principal amount shall be considered a separate bond for purposes of partial redemption.

[The bonds maturing on _____ 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof, plus accrued interest, on _____ 1 in the years and in the amounts set forth below:

<u>Year</u>	<u>Amount</u>
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*

* Final Maturity]

Notice of such redemption shall be mailed by first-class mail not more than [sixty-five (65)] [sixty (60)] days and not less than [sixty (60)] [thirty (30)] days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the Town, except to the extent such redemption notice is waived by owners of the bond or bonds redeemed; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price [and the CUSIP numbers] of the bonds called for redemption. The place of redemption may be determined by the Town. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Ordinance and shall not be deemed to be outstanding thereunder.

This bond is subject to defeasance prior to payment or redemption as provided in the Ordinance.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the Town may deposit in trust with the Paying Agent or another paying agent an amount sufficient to pay such bond or the redemption

price, as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment, and the Town shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by his attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar, duly executed by the Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. This bond may be transferred or exchanged without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The Town, the Registrar, the Paying Agent and any other registrar or paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes, including for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due hereon.

The bonds maturing on any maturity date are issuable only in the denomination of [\$1.00] [\$5,000] or any integral multiple thereof.

[A Continuing Disclosure Contract from the Town to each registered owner or holder of any bond, dated as of the date of initial issuance of the Bonds (the "Contract"), has been executed by the Town, a copy of which is available from the Town, and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the Town to each registered owner or holder of any bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.]

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Town of Veedersburg, in Fountain County, Indiana, has caused this bond to be executed in its corporate name by the manual or facsimile signature of its Town Council President, and its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by its Clerk-Treasurer.

TOWN OF VEEDERSBURG, INDIANA

By: _____
Town Council President

(SEAL)

ATTEST:

Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this bond is one of the bonds described in the within-mentioned Ordinance, duly authenticated by the Registrar.

as Registrar

By: _____
Authorized Representative

The following abbreviations, when used in the inscription of the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

JT. TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF. TRAN.

MIN. ACT

(Cust.) Custodian

(Minor)

under Uniform Transfer to Minors Act of

(State)

Additional abbreviations may also be used although not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto (Please Print or Typewrite Name and Address and Social Security or Other Identifying Number) \$_____ principal amount (must be a multiple of [\$1.00][\$5,000]) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The Signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

[As follows if sold pursuant to a Financial Assistance Agreement]

EXHIBIT A

Date*

Amount

Date

Amount

[End of form of bonds]

SECTION 9. Sale of Bonds.

(a) The Bonds (or series thereof) may be sold in a competitive sale or by negotiation with a purchaser(s) (including, without limitation, an underwriter or a financial institution) selected by the Executive and Fiscal Officer with the advice of the Town's municipal advisor, to the Authority as part of its IFA Program, or to the Indiana Bond Bank pursuant to I.C. 5-1.5, as determined by the Executive and Fiscal Officer.

If the Bonds (or series thereof) are sold by negotiated sale, the Executive is authorized to negotiate and execute a bond purchase agreement with one or more selected purchaser(s) on terms recommended by the Town's municipal advisor, consistent with the parameters set forth in this Ordinance.

After the Bonds have been properly sold and executed, the Fiscal Officer shall receive from the purchasers payment for the Bonds and shall provide for delivery of the Bonds to the purchasers.

(b) The Bonds, when fully paid for and delivered to the purchaser, shall be the binding special revenue obligations of the Town, payable out of the Net Revenues. The proper officers of the Town are hereby directed to sell the Bonds to the purchaser, to draw all proper and necessary warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this Ordinance.

(c) If necessary, the Executive and the Fiscal Officer each are hereby authorized to deem final an official statement with respect to the Bonds (or series thereof), as of its date, in accordance with the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission, as amended (the "SEC Rule"), subject to completion as permitted by the SEC Rule, and the Town further authorizes the distribution of the deemed final official statement and the execution, delivery and distribution of such document, as further modified and amended with the approval of the Executive or the Fiscal Officer in the form of a final official statement.

In order to assist any underwriter of the Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available appropriate disclosure about the Town and the Bonds to participants in the municipal securities market, the Town hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule or otherwise exempted from the provisions of paragraph (b)(5) of the SEC Rule, that it will comply with and carry out all of the provisions of the continuing disclosure contract. "Continuing disclosure contract" shall mean that certain continuing disclosure contract executed by the Town and dated the date of issuance of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The execution and delivery by the Town of the continuing disclosure contract and the performance by the Town of its obligations thereunder by or through any employee or agent of the Town are hereby approved, and the Town shall comply with and carry out the terms thereof.

(d) The Fiscal Officer is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchasers of the Bonds. The cost of such opinion shall be paid out of the proceeds of the Bonds.

(e) In connection with the sale of the Bonds, the Executive and the Fiscal Officer each are authorized to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and/or to obtain bond insurance for the Bonds, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby approved.

(f) In connection with the sale of the BANs, the Executive and the Fiscal Officer each are authorized to take all or a part of the same authorized actions, and to execute and deliver the agreements and instruments, as they deem advisable with respect to the BANs to the same extent as if the foregoing provisions of this Section applicable to the Bonds were applied to the sale of the BANs, provided, that they shall not be required to take each and every such act as would relate to the Bonds unless it is required by law with respect to the BANs.

(g) Notwithstanding anything in this Ordinance to the contrary, the Bonds (or series thereof) may, in the discretion of the Fiscal Officer, based upon the advice of the Town's municipal advisor, be sold to the Indiana Bond Bank or to the Authority as part of the IFA Program. In the event of such determination of sale to the Indiana Bond Bank, the Bonds shall be sold to the Indiana Bond Bank in such denomination or denominations as the Indiana Bond Bank may request and pursuant to a qualified entity purchase agreement (the "Purchase Agreement") between the Town and the Indiana Bond Bank hereby authorized to be entered into and executed by the Executive on behalf of the Town and attested by the Fiscal Officer subsequent to the date of the adoption of this Ordinance. Such Purchase Agreement may set forth the definitive terms and conditions for such sale, but all of such terms and conditions must be consistent with the terms and conditions of this Ordinance, including without limitation, the interest rate or rates on the Bonds, which shall not exceed the maximum rate of interest for the Bonds authorized pursuant to this Ordinance. Bonds sold to the Indiana Bond Bank shall be accompanied by all documentation required by the Indiana Bond Bank pursuant to the provisions of Indiana Code 5-1.5 and the Purchase Agreement, including, without limitation, an approving opinion of nationally recognized bond counsel, certification and guarantee of signatures, and certification as to no litigation pending as of the date of delivery of the Bonds to the Indiana Bond Bank challenging the validity or issuance of the Bonds. In the event the Fiscal Officer determines to sell the Bonds to the Indiana Bond Bank, the submission of an application to the Indiana Bond Bank, the entry by the Town into the Purchase Agreement, and the execution and delivery of the Purchase Agreement on behalf of the Town by the Executive in accordance with this Ordinance are hereby authorized, approved and ratified.

In the event of such determination of sale to the Authority as part of the IFA Program, the Executive and Fiscal Officer, with the advice of the Town's municipal advisor, are hereby authorized to (i) submit an application to the IFA Program, (ii) negotiate the terms of and execute and deliver a Financial Assistance Agreement between the Town and the Authority pursuant to Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11, Indiana Code 5-1.2-14 and/or Indiana Code 5-1.2-14.5 (in a form substantially similar to that attached hereto as Exhibit B, but with such changes in form or substance as such officials may approve, as conclusively evidenced by their signature thereof) (including any amendment thereof),

and (iii) sell one or more series of the Bonds upon such terms as are acceptable to the Executive and the Fiscal Officer, consistent with the terms of this Ordinance. The Financial Assistance Agreement (including any amendment thereof) for one or more series of the Bonds and the Project shall be executed by the Executive and Fiscal Officer and the Authority. The substantially final form of Financial Assistance Agreement attached hereto as Exhibit B is hereby approved by the Town Council.

SECTION 10. Use of Proceeds. Any accrued interest received at the time of delivery of the Bonds or BANs (and, if deemed by the Executive or the Fiscal Officer to be in excess of Project needs, any premium) shall be deposited into the Sinking Fund and applied to payments on the Bonds and any BANs on the first interest payment date. The remaining proceeds from the sale of the Bonds and any BANs shall be deposited into a fund of the utility hereby created and designated as the "The Town of Veedersburg, Indiana, Sewage Works Bond Project Fund" (the "Project Fund") or applied to the payment of costs of the Project as contemplated by the Financial Assistance Agreement. The proceeds deposited into the Project Fund, together with all investment earnings thereon, shall be expended only for the purpose of paying the costs of the Project, refunding the BANs, if issued, and paying the costs of selling and issuing the Bonds and any BANs, including the premium for any bond insurance obtained for the Bonds.

The Town hereby declares that it reasonably expects to reimburse the Town's advances to the Project from proceeds of any BANs or the Bonds, as anticipated by this Ordinance, and such declaration shall be deemed such a declaration within the meaning of the Reimbursement Regulations.

Any balance remaining in the Project Fund after the completion of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the sale and issuance of the Bonds shall be (a) paid into the Sinking Fund or (b) used for the same purpose or type of project for which the Bonds were originally issued, all in accordance with I.C. 5-1-13, as amended, or as otherwise permitted by law.

SECTION 11. Revenues. All income and revenues of the System (including any System Development Charges that are not considered Net Revenues) shall be deposited upon receipt into the Sewage Works Revenue Fund hereby created (the "Revenue Fund"). The Revenue Fund shall be maintained separate and apart from all other accounts of the Town. All moneys deposited into the Revenue Fund may be invested in accordance with Ind. Code § 5-13-9, as amended, and other applicable laws.

SECTION 12. Operation and Maintenance Fund. There shall be transferred from the Revenue Fund and credited to the Operation and Maintenance Fund hereby created (the "Operation and Maintenance Fund"), on or before the last day of each calendar month, a sufficient amount of the revenues of the System so that the balance in the Operation and Maintenance Fund shall be sufficient to pay the expenses of operation, repair and maintenance of the System for the then next succeeding two (2) calendar months. The moneys credited to the Operation and Maintenance Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the System on a day-to-day basis. Any monies in the Operation and Maintenance Fund in excess of the expected expenses of operation, repair and maintenance for the

next succeeding month may be transferred to the Sinking Fund if necessary to prevent a default in the payment of the principal of or interest on all bonds.

SECTION 13. Sinking Fund.

(a) General. There is hereby created the Sewage Works Sinking Fund (the "Sinking Fund") for the payment of the principal of, the premium, if any, and the interest on the Bonds and any bonds hereafter issued on a parity therewith, or any other bonds subordinate thereto, and the payment of any fiscal agency charges in connection with the payment of the principal thereof, the premium, if any, and the interest thereon. After meeting the requirements of the Operation and Maintenance Fund set forth above, there shall be set aside and deposited into the Sinking Fund, as available, and as provided below, a sufficient amount of the Net Revenues of the System **and Tax Increment** to meet the requirements of the Bond and Interest Account and the Reserve Account. **All Tax Increment deposited into the Sinking Fund shall be deemed to be Net Revenues of the sewage works.** Such payments shall continue until the balance in the Bond and Interest Account, plus the balance in the Reserve Account, equal the amount necessary to redeem all of the bonds.

Upon receipt by the Town, Tax Increment, when received, shall be credited to the Bond and Interest Account (as defined below) solely to pay principal and interest on the Bonds due and payable on the next January 1 or July 1, after taking into account the Net Revenues credited or to be credited to the Bond and Interest Account to pay principal and interest on the Bonds due and payable on the next January 1 or July 1.

(b) Bond and Interest Account. There is hereby created within the Sinking Fund the Bond and Interest Account (the "Bond and Interest Account"). Beginning as of the date of issuance of the Bonds, there shall be transferred from the Revenue Fund and credited on or before the last day of each month to the Bond and Interest Account an amount of the Net Revenues **after accounting for the Tax Increment on deposit for the payment of the Bonds, if any**, equal to at least (i) one-sixth (1/6) of the interest on all the then outstanding bonds payable from the Net Revenues on the next succeeding interest payment date and (ii) one-sixth (1/6) of the principal on all the outstanding bonds payable on the next succeeding principal payment date, until the amount of interest and principal payable on the next succeeding interest and principal payment date shall have been so credited. There shall similarly be credited to the account any amount necessary to pay the bank fiscal agency charges on the outstanding Bonds as the same become payable. The Town shall, from the sums deposited into the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or bank fiscal agent sufficient moneys to pay the principal and interest on the due date thereof, together with the amount of bank fiscal agency charges.

(c) Reserve Account. There is hereby created the Debt Service Reserve Account within the Sinking Fund (the "Reserve Account").

(1) On the last day of each calendar month, after making the credits to the Bond and Interest Account, there shall be credited from available Net Revenues to the

Debt Service Reserve Account established hereby amounts sufficient to produce, in equal monthly installments over a sixty (60) month period, an amount equal to the least of (i) the maximum annual debt service on the Bonds, (ii) one hundred twenty-five percent (125%) of the average annual debt service on the Bonds, or (iii) ten percent (10%) of the proceeds of the Bonds (the "Debt Service Reserve Requirement"); provided, however, that if the Bonds are sold to the Authority as part of its SRF Program, the Debt Service Reserve Requirement shall mean the maximum annual debt service on the Bonds and any parity bonds.

(2) If the initial deposit into the Reserve Account does not equal the Reserve Requirement or if no deposit is made, then, after meeting the requirements of the Bond and Interest Account set forth above and beginning with the first full calendar month after the date of issuance of the Bonds, the Town shall transfer from the Revenue Fund on or before the last day of each calendar month and deposit an amount of Net Revenues into the Reserve Account until the balance therein equals the Reserve Requirement. The monthly deposits of Net Revenues shall be equal in amount and sufficient to accumulate the Reserve Requirement within (60) months of the date of delivery of the Bonds.

(3) The Reserve Account shall constitute a margin for safety and a protection against default in the payment of the principal of, premium, if any, and interest on outstanding bonds, and the moneys in the Reserve Account shall be used to pay the principal of and interest on outstanding bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be promptly made up from the next available Net Revenues remaining after the required deposits into the Bond and Interest Account. In the event moneys in the Reserve Account are transferred to the Bond and Interest Account to pay the principal of and interest on outstanding bonds, then that depletion of the balance in the Reserve Account shall be made up from the next available Net Revenues after the required deposits into the Bond and Interest Account. Investments in the Reserve Account shall be valued at least annually at their fair market value and marked to market. If, after such valuation, it is determined that the amount on deposit in the Reserve Account is in excess of the Reserve Requirement, such excess shall either be transferred to the Improvement Fund (as defined below) or be used for the purchase of outstanding Bonds or installments of principal of outstanding Bonds at a price not exceeding par plus accrued interest.

(4) Notwithstanding the foregoing, the Town, with the advice of the Financial Advisor and Bond Counsel, may satisfy all or any part of its obligation to maintain an amount in the Reserve Account equal to the Reserve Requirement by depositing a Reserve Fund Credit Facility into the Reserve Account, provided that such deposit does not adversely affect any then-existing rating on the Bonds. A Reserve Fund Credit Facility is hereby defined as a letter of credit, liquidity facility, insurance policy or comparable instrument furnished by a bank, insurance company, financial institution or other entity pursuant to a reimbursement agreement or similar instrument between such entity and the Town, rated "AA" or higher, for the purpose of satisfying in whole or in part the Town's obligation to maintain the Reserve Requirement.

SECTION 14. Improvement Fund. There is hereby created the Sewage Works Improvement Fund (the "Improvement Fund") for improvements, extensions or additions of the System. After meeting the requirements of the Operation and Maintenance Fund and the Sinking Fund, any excess revenues may be transferred or credited to the Improvement Fund and shall be used for improvements, extensions or additions to the System. Moneys in the Improvement Fund shall be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal of and interest on the then outstanding bonds or may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the System. If any BANs or Bonds are sold to the Authority as part of its IFA Program, so long as any of the BANs or Bonds are outstanding, no monies derived from the revenues of the waterworks shall be transferred to the General Fund of the Town or otherwise be used for any purpose not connected with the System.

SECTION 15. Maintenance of Accounts: Investments. The Sinking Fund shall be maintained as a separate account or accounts from all other accounts of the Town. The Operation and Maintenance Fund and the Improvement Fund may be maintained in a single account or separate accounts, but such account or accounts shall likewise be maintained separate and apart from all other accounts of the Town and apart from the Sinking Fund account or accounts. All moneys deposited into the funds and accounts created by this Ordinance shall be deposited, held and secured as public funds in accordance with the public depository laws of the State; provided, that moneys therein may be invested in obligations in accordance with applicable laws, including Ind. Code § 5-13, as amended or supplemented, and in the event of such investment, the income therefrom shall become a part of the funds invested and shall be used only as provided in this Ordinance. Nothing in this Section or elsewhere in this Ordinance shall be construed to require that separate bank accounts be established and maintained for the Funds and Accounts created by this Ordinance.

SECTION 16. Investment of Funds. The funds and accounts described herein shall be accounted for separately and apart from each other and from all other funds and accounts of the Town. All monies deposited into the funds and accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided, that monies therein may be invested in obligations in accordance with the applicable laws, including particularly Indiana Code, Title 5, Article 13, as amended or supplemented, Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11, Indiana Code 5-1.2-14 and/or Indiana Code 5-1.2-14.5, and in the event of such investment, the income therefrom shall become a part of the funds invested and shall be used only as provided in this Ordinance.

The Fiscal Officer is hereby authorized pursuant to Indiana Code 5-1-14-3 to invest monies pursuant to the provisions of this Ordinance (subject to applicable requirements of federal law to ensure such yield is then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the Bonds under federal law.

The Fiscal Officer shall keep full and accurate records of investment earnings and income from monies held in the funds and accounts created by this Ordinance or referenced herein. In order to comply with the provisions of this Ordinance, the Fiscal Officer is hereby authorized and directed to employ consultants or attorneys from time to time to advise the Town as to requirements

of federal law to preserve the tax exclusion. The Fiscal Officer may pay any fees for such services as operation expenses of the utility.

SECTION 17. Financial Records and Accounts. The Town shall keep proper records and books of account, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues received on account of the operation of the utility and all disbursements made therefrom and all transactions relating to the utility. The Town shall maintain on file the audited financial statements of the utility prepared by the State Board of Accounts. There shall be furnished, upon written request, to any owner of the Bonds and any BANs, the most recent copy of the audited financial statements of the utility prepared by the State Board of Accounts. Copies of all such statements and reports shall be kept on file in the office of the Fiscal Officer.

If the Bonds are sold to the Authority as part of the IFA Program, the Town shall establish and maintain the books and other financial records of the Project (including the establishment of a separate account or subaccount for the Project) and the utility in accordance with (i) generally accepted governmental accounting standards for utilities on an accrual basis as promulgated by the Governmental Accounting Standards Board, and (ii) the rules, regulations and guidance of the State Board of Accounts.

SECTION 18. Rate Covenant. The Town covenants and agrees that, by ordinance of the Council, it will establish and maintain just and equitable rates or charges for the use of and the services rendered by said Sewage Works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses said Sewage Works by or through any part of the Sewage Works System of the Town, or that in any way uses or is served by such Sewage Works, at a level adequate, **after considering Tax Increment, if any, reasonably expected to be collected and available to provide for the timely payment of debt service on outstanding bonds**, to produce and maintain sufficient revenue (provided that System Development Charges shall be excluded, to the extent permitted by law, when determining whether such rates and charges are sufficient, so long as the Bonds are outstanding and owned by the Authority as part of its IFA Program), to provide for the timely payment of debt service on the Bonds and any future Parity Bonds and to provide for the (i) Operation and Maintenance (as defined in the Financial Assistance Agreement) if any Bonds are sold to the Authority as part of the IFA Program or (ii) proper operation, repair and maintenance of the works, as the case may be, and for the payment of the sums required to be paid into the Sinking Fund by the Act and this Ordinance, and to comply with and satisfy all covenants contained in this Ordinance and any Financial Assistance Agreement.

For purposes of determining whether Tax Increment, if any, will be considered to be reasonably expected to be collected and available to provide for the timely payment of debt service, the following shall control:

- (a) **if for any reason Fountain County shall have refused to pay any portion of the Tax Increment, it shall not be considered available;**
- (b) **the estimated Tax Increment to be collected shall be based on the existing assessed valuation (unless such valuation has been challenged by the owner of the property, in which case the prior assessed value shall be used) and the then current tax rate;**

(c) any delinquent payments of property taxes constituting Tax Increment shall not be considered available; and

(d) if there is any pending challenge against the establishment or propriety of the Tax Increment, or its proposed use under this Ordinance, such challenged portion of the Tax Increment shall not be considered available.

If in any year while the Bonds are outstanding, the Net Revenues of the sewage works **and the Tax Increment, if any, received from (a) the June settlement is less than the next July 1 payment on all outstanding bonds or (b) the December settlement is less than the next January 1 payment on all outstanding bonds**, then the Town shall take all steps required to immediately increase sewage works rates and charges to the level required to provide for the timely payment of debt service on all outstanding bonds. Any such increase shall be enacted to be effective within 45 days after the receipt of the June or December settlement, as the case may be.

SECTION 19. Defeasance. If, when the Bonds and any BANs or a portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption, or irrevocable instructions to call the Bonds and any BANs or a portion thereof for redemption shall have been given, and the whole amount of the principal, premium, if any, and the interest so due and payable upon such Bonds and any BANs or any portion thereof then outstanding shall be paid, or (i) sufficient monies or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, the principal of and the interest on which when due will provide sufficient monies for such purpose, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds and any BANs issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the works, and all covenants of the Town made for the benefit of the owners of such Bonds and any BANs so defeased from the lien created hereunder shall terminate and become void and shall no longer be of any force or effect.

SECTION 20. Additional Obligations. **The Town shall not issue any additional obligations payable from or secured by the Tax Increment, if any, without the prior written consent of the Authority.** The Town reserves the right to authorize and issue additional bonds, payable out of the Net Revenues of its Sewage Works, ranking on a parity with the bonds authorized by this Ordinance, for the purpose of financing the cost of future additions, extensions and improvements to the Sewage Works or for refunding all or a portion of the Bonds or any bonds ranking on a parity with the Bonds, subject to the following conditions:

(a) The interest on and principal of all bonds or other obligations payable from the Net Revenues of the Sewage Works shall have been paid to date in accordance with the terms thereof, and all credits required to be made to the Sinking Fund and the accounts thereof shall have been made to date. The Reserve Requirement shall be satisfied for the additional Parity Bonds either at the time of delivery of the additional Parity Bonds or over a five year or shorter period, in a manner which is commensurate with the requirements established in Section 13(c) of this Ordinance.

(b) The Net Revenues of the Sewage Works **(including the pledge of Tax Increment, if any)** in the fiscal year immediately preceding the issuance of any such Parity Bonds (provided,

that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) ranking on parity with the Bonds authorized by this Ordinance shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued; or, prior to the issuance of said Parity Bonds, the Sewage Works rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations (provided that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) would have produced Net Revenues for said year **(including the Pledge of Tax Increment, if any)** equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued. For purposes of this subsection, the records of the Sewage Works shall be analyzed and all showings shall be prepared by a certified public accountant employed by the Town for that purpose. In addition, for purposes of this subsection, with respect to any Parity Bonds hereafter issued while the Bonds remain outstanding and owned by the Authority as part of its IFA Program, Net Revenues may not include any revenues from the System Development Charges unless the Authority provides its consent to include all or some portion of the System Development Charges as part of the Net Revenues or otherwise consents to the issuance of such Parity Bonds without satisfying this subsection (b).

(c) The principal, or mandatory sinking fund redemption dates of the additional Parity Bonds shall be payable semiannually on January 1 and July 1, and the interest on said additional Parity Bonds shall be payable semiannually on January 1 and July 1 in the years in which such principal and interest are payable.

(d) If any Bonds are sold to the Authority as part of its IFA Program, (i) the Town obtains the consent of the Authority, (ii) the Town has faithfully performed and is in compliance with each of its obligations, agreements and covenants contained in the Financial Assistance Agreement and this Ordinance, and (iii) the Town is in compliance with its Sewage Works permits, except for noncompliance, the elimination of which is a purpose for which the Parity Bonds, including any refunding bonds, are issued, so long as such issuance constitutes part of an overall plan to eliminate such noncompliance.

SECTION 21. Further Covenants of the Town. For the purpose of further safeguarding the interests of the owners of the Bonds and any BANs, it is hereby specifically provided as follows:

(a) The Town shall at all times maintain the works in good condition, and operate the same in an efficient manner and at a reasonable cost.

(b) If the Bonds are sold to the Authority as part of the IFA Program, the Town shall acquire and maintain insurance coverage as required by the Authority including fidelity bonds to protect the utility and its operations, provided, that if the Town is not so directed by the Authority, so long as any of the Bonds or BANs are outstanding, the Town shall maintain insurance on the insurable parts of

the works, of a kind and in an amount such as would normally be carried by private entities engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana. Insurance proceeds shall be used in replacing or repairing the property destroyed or damaged, or if not used for that purpose, shall be treated and applied as Net Revenues of the utility, provided, that if the Bonds are sold to the Authority as part of the IFA Program, the Authority must consent to a different use of such proceeds or awards.

(c) So long as any of the Bonds and any BANs are outstanding, the Town shall not mortgage, pledge or otherwise encumber the works, or any part thereof, and shall not sell, lease or otherwise dispose of any part of the same, excepting only such machinery, equipment or other property as may be replaced or shall no longer be necessary for use in connection with said utility, provided, that if such outstanding BANs or Bonds are sold to the Authority as part of the IFA Program, such exception shall apply only if the Authority consents.

(d) If the Bonds or any BANs are sold to the Authority as part of the IFA Program, the Town shall not borrow any money (including without limitation any loan from other utilities operated by the Town), enter into any contract or agreement or incur any other liabilities in connection with the utility, other than for normal operating expenditures, without the prior written consent of the Authority, if such undertaking would involve, commit or use the revenues of the System.

(e) Except as otherwise specifically provided in Section 20 of this Ordinance, so long as any of the Bonds and any BANs are outstanding, no additional bonds or other obligations pledging any portion of the revenues of the works shall be issued by the Town, except such as shall be made junior and subordinate in all respects to the Bonds, unless all of the Bonds are defeased, redeemed or retired coincidentally with the delivery of such additional bonds or other obligations.

(f) The Town shall take all action or proceedings necessary and proper to require connection of all property where liquid and solid waste, sewage, night soil, or industrial waste is produced with available sanitary sewer. The Town shall, insofar as possible, cause all such sanitary sewers to be connected with the utility or otherwise cause an equivalent availability charge to be enforced against such property. Notwithstanding the foregoing to the contrary, the Town shall not be required to enforce this subsection (f) so long as sufficient payments into the Sinking Fund shall have been made to meet the monthly transfer requirements of Section 13, and the interest on and principal of all bonds payable from the revenues of the works shall have been paid to date in accordance with the terms thereof.

(g) The provisions of this Ordinance shall constitute a contract by and between the Town and the owners of the Bonds and any BANs, all the terms of which shall be enforceable by any such owner by any and all appropriate proceedings at law or in equity. After the issuance of the Bonds and any BANs

and so long as any of the principal thereof or interest or premium, if any, thereon remains unpaid, except as expressly provided herein, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of such owners, nor shall the Council or any other body of the Town adopt any law, ordinance or resolution which in any way adversely affects the rights of such owners. Except in the case of changes described in Section 22(a) through (f) hereof, this Ordinance may be amended, however, without the consent of bond owners, if the Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the Bonds; provided, however, that if the Bonds or BANs are sold to the Authority as part of the IFA Program, the Town shall also obtain the prior written consent of the Authority.

(h) The provisions of this Ordinance shall be construed to create a trust in the proceeds of the sale of the Bonds and any BANs for the uses and purposes herein set forth, and the owners of the Bonds and any BANs shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this Ordinance and the Act. The provisions of this Ordinance shall also be construed to create a trust in the Net Revenues herein directed to be set apart and paid into the Sewage Works Sinking Fund for the uses and purposes of that fund as set forth in this Ordinance. The owners of the Bonds and any BANs shall have all the rights, remedies and privileges set forth in the Act, including the right to have a receiver appointed to administer the utility, in the event the Town shall fail or refuse to fix and collect sufficient rates and charges for those purposes, or shall fail or refuse to operate and maintain said utility and to apply properly the revenues derived from the operation thereof, or if there be a default in the payment of the interest on or principal of the Bonds or any BANs.

(i) None of the provisions of this Ordinance shall be construed as requiring the expenditure of any funds of the Town derived from any sources other than the proceeds of the Bonds and any BANs and the operation of the utility.

SECTION 22. Amendments With Consent of Bondholders. Subject to the terms and provisions contained in this Section and Section 23, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds and any BANs and then outstanding shall have the right, from time to time, to consent to and approve the adoption by the Council of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the Town for the purpose of amending in any particular any of the terms or provisions contained in this Ordinance or in any supplemental ordinance; provided, however, that if the Bonds or BANs are sold to the Authority as part of the IFA Program, the Town shall obtain the prior written consent of the Authority, and provided further, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of, or interest or premium, if any, on, or any mandatory sinking fund redemption date for, or an advancement of the earliest redemption date on, any Bond or BAN, without the consent of the holder of each Bond or BAN so affected; or

(b) A reduction in the principal amount of any Bond or the redemption premium or the rate of interest thereon, or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each Bond so affected; or

(c) The creation of a lien upon or a pledge of the Net Revenues **or the Tax Increment** ranking prior to the pledge thereof created by this Ordinance, without the consent of the holders of all Bonds then outstanding; or

(d) A preference or priority of any Bond or BAN over any other Bond or BAN, without the consent of the holders of all Bonds and any BANs then outstanding; or

(e) A reduction in the aggregate principal amount of the Bonds and any BANs required for consent to such supplemental ordinance, without the consent of the holders of all Bonds and any BANs then outstanding; or

(f) A reduction in the Reserve Requirement.

If the Town shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the Bonds and any BANs. The Registrar shall not, however, be subject to any liability to any owners of the Bonds and any BANs by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the Town shall receive any instrument or instruments purporting to be executed by the owners of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the Bonds and any BANS then outstanding, which instrument or instruments shall refer to the proposed supplemental ordinance described in such notice and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the Town may adopt such supplemental ordinance in substantially such form, without liability or responsibility to any owners of the Bonds and any BANs, whether or not such owners shall have consented thereto.

No owner of any Bond or BAN shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Council from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance of the Town and all owners of the Bonds and any BANs then outstanding shall thereafter be determined, exercised and enforced in accordance with this Ordinance, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Ordinance, the rights and obligations of the Town and of the owners of the Bonds and any BANs, and the terms and provisions of the Bonds and any BANs and this Ordinance, or any supplemental ordinance, may be modified or amended in any respect with the consent of the Town and the consent of the owners of all the Bonds and any BANs then outstanding.

SECTION 23. Amendments Without Consent of Bondholders. The Council may, from time to time and at any time, and without notice to or consent of the owners of the Bonds and any BANs, adopt such ordinances supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental ordinances shall thereafter form a part hereof):

(a) To cure any ambiguity or formal defect or omission in this Ordinance or in any supplemental ordinance;

(b) To grant to or confer upon the owners of the Bonds and any BANs any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds and any BANs;

(c) To procure a rating on the Bonds and any BANs from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the Bonds and any BANs;

(d) To obtain or maintain bond insurance with respect to the Bonds;

(e) To provide for the refunding or advance refunding of the Bonds;

(f) To provide for the issuance of additional bonds or BANs as provided in Section 20 hereof; or

(g) To make any other change which, in the determination of the Council in its sole discretion, does not in any way adversely affect the rights of such owners of the Bonds and any BANs.

However, if the Bonds or BANs are sold to the Authority as part of the IFA Program, the Town shall obtain the prior written consent of the Authority to the foregoing.

SECTION 24. Tax Matters. This section applies only to any series of Bonds or BANs issued on a tax-exempt basis for federal income tax purposes. In order to preserve the exclusion of interest on the Bonds and any BANs from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds and any BANs, the Town represents, covenants and agrees that:

(a) No person or entity, other than the Town or another state or local governmental unit, will use proceeds of the Bonds or any BANs or property financed by the Bond or BAN proceeds other than as a member of the general public. No person or entity other than the Town or another state or local governmental unit will own property financed by Bond or BAN proceeds or will

have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as take-or-pay or output contract, or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No portion of the principal of or interest on the Bonds or any BANs is (under the terms of the Bonds and any BANs, this Ordinance or any underlying arrangement) directly or indirectly secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the Town) in respect of such property or borrowed money used or to be used for a private business use.

(c) No Bond or BAN proceeds will be loaned to any entity or person other than a state or local governmental unit. No Bond or BAN proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond or BAN proceeds.

(d) The Town will not take any action or fail to take any action with respect to the Bonds and any BANs that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds or any BANs pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the Bonds and any BANs, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Bond or BAN proceeds or other monies treated as Bond or BAN proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

(e) The Town will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(f) The Town will not make any investment or do any other act or thing during the period that any Bond or BAN is outstanding hereunder which would cause any Bond or BAN to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Bonds and any BANs.

(g) It shall not be an event of default under this Ordinance if the interest on any Bonds or BANs is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds and any BANs, respectively. These covenants are based solely on current law in effect and in existence on the date of delivery of the Bonds and any BANs, respectively.

Notwithstanding any other provisions of this Ordinance, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the Bonds and any BANs from gross income under federal law (the "Tax Exemption") need not be complied with to the extent the Town receives an opinion of nationally recognized bond counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 25. Additional Authority. (a) The Executive and Fiscal Officer, and either of them, are hereby authorized and directed to do and perform all acts and execute in the name of the Town all such instruments, documents, papers or certificates which are necessary, desirable or appropriate to carry out the transactions contemplated by this Ordinance in such forms as the Executive or Fiscal Officer executing the same shall deem proper, to be conclusively evidenced by the execution thereof. Any provision of this Ordinance authorizing the Executive or Fiscal Officer to act shall mean that either of them, individually rather than collectively, is so authorized, and any action taken and agreement or undertaking executed in the name of the Town by them in further of the same shall be deemed a proper use of such authority and will be conclusively evidenced by their execution of any agreement or undertaking, or by their taking of any such authorized action.

(b) In the event the Executive and Fiscal Officer, with the advice of the municipal advisor to the Town, certifies to the Town that it would be economically advantageous for the Town to obtain a municipal bond insurance policy for any of the Bonds issued hereunder, the Town hereby authorizes the purchase of such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous in the event the difference between the present value cost of (a) the total debt service on the Bonds if issued without municipal bond insurance and (b) the total debt service on the Bonds if issued with municipal bond insurance, is greater than the cost of the premium on the municipal bond insurance policy. The Town also authorizes the purchase of a debt service reserve surety bond based upon the advice of the Town's municipal advisor for the Bonds. If such an insurance policy or surety bond is purchased, the Executive or Fiscal Officer is hereby authorized to execute and deliver all agreements with the provider of the policy or surety bond, as the case may be, to the extent necessary to comply with the terms of such insurance policy, surety bond and the commitments to issue such policy or surety bond, as the case may be.

SECTION 26. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Ordinance, shall be a legal holiday or a day on which banking institutions in the Town or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 27. No Conflict. All ordinances and resolutions and parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

SECTION 28. Severability. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of

such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 29. Headings. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Ordinance.

SECTION 30. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Ordinance.

SECTION 31. Effectiveness. This Ordinance shall be in full force and effect from and after its passage and signing by the Executive.

PASSED and ADOPTED by the Town Council of the Town of Veedersburg, this 9th day of August, 2022.

TOWN COUNCIL OF THE TOWN OF
VEEDERSBURG



Mark Rusk, President



Ken Smith, Vice-President



Troy Finley, Council Member




Tom Harrison, Council Member



Mike Booe, Council Member

ATTEST:



Kristin Allen, Clerk-Treasurer

EXHIBIT A

Project Wastewater Utility

Town of Veedersburg Wastewater System Improvements Summary of Work

Division A – Wastewater Treatment Plant Improvements

Division A of the Project generally includes the following:

1. Construction of a new biological treatment process with an orbital style oxidation ditch and two (2) 40' diameter secondary clarifiers.
2. In addition to the new biological treatment process, other improvements include a new influent screening and diversion structure, modifications to the existing larger Biolac treatment basin to serve as an emergency bypass basin for additional emergency storage, and a new return activated sludge/waste activated sludge (RAS/WAS) pumping facility with common wall construction with the secondary clarifiers.
3. The project also includes re-use of the existing north plant sludge tank & conversion of one of the existing north plant clarifiers to a digester, new decanting system, modifications to the existing aeration blowers (to provide the required aeration to the digesters) including VFD's, replacement of the UV disinfection system with a non-contact type UV system, new post-aeration tanks, and elimination of the northernmost sludge drying bed.
4. Site improvements including yard piping & valves, non-potable water system improvements, fencing, restoration & seeding, modification to the existing access drive, erosion control, and all other required site work are included.
5. The project also includes electrical improvements with a new electrical building and a new plant controls & SCADA system along with a new generator.

Division B – Wastewater Collection System Improvements (Lift Stations)

Division B of the Project generally includes the following:

1. Rehabilitation/Upgrade of the Town's existing Primary Lift Station and replacement of four other existing lift stations within the Town's wastewater collection system including Main Street, College Street, Sherman Street, and Viewer Hills lift stations.
2. Demolition of the existing Primary #2 (wet-pit/dry-pit) lift station and demolition of each of the other four existing lift stations at each of the sites as identified on the plans.
3. Improvements at the Primary Lift Station include but are not limited to protective lining/coating of the existing wet well & valve vault structures, new duplex submersible non-clog lift station pumps with all required accessories (guide rails, level controls, etc.), piping, valves, access hatches, painting, and 6" interconnecting pipe to the existing 6" force main from the old wet-pit/dry-pit lift station with an electrically actuated shut-off valve.

4. The four proposed lift stations at Main Street, College Street, Sherman Street, and Viewer Hills are duplex submersible, non-clog lift stations with wet well, valve vault, pumps & accessories, piping, valves, access hatches, and all other related work.
5. Other work at each lift station site includes all electrical and controls required for operation and remote monitoring of the lift stations. The Primary Lift Station is the only lift station where variable frequency drives (VFD's) will be installed.
6. All required site work including but not limited to piping, restoration, seeding, erosion control, pavement replacement, fencing & gates, maintenance of traffic, and all other incidental work necessary for construction of the project.

EXHIBIT B-1

Form of Financial Assistance Agreement

(attached)

EXHIBIT B-2

State of Indiana
Water Infrastructure Assistance Program

(attached)

ORDINANCE NO. 2022-13

AN AMENDED AND RESTATED ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, AUTHORIZING THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF CERTAIN IMPROVEMENTS TO THE SEWAGE WORKS SYSTEM OF THE TOWN OF VEEDERSBURG, INDIANA, THE ISSUANCE OF REVENUE BONDS TO PROVIDE FOR THE COST THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SUCH SYSTEM, THE SAFEGUARDING OF THE INTERESTS OF THE OWNERS OF SUCH REVENUE BONDS, INCLUDING THE ISSUANCE OF NOTES IN ANTICIPATION OF SUCH BONDS, AND OTHER MATTERS CONNECTED THEREWITH, AND REPEALING ORDINANCES INCONSISTENT HEREWITH.

WHEREAS, the Council (as hereinafter defined) has heretofore adopted its Ordinance No. 2022-12, on August 9, 2022 (the "Original Ordinance"), authorizing the issuance and sale of sewage works revenue bonds of the Town (as hereinafter defined); and

WHEREAS, the Council now wishes to amend and restate the Original Ordinance in its entirety to permit the sale of such bonds to the Authority (as hereinafter defined) as a part of its IFA Program (as hereinafter defined);

NOW, THEREFORE, the Original Ordinance is hereby amended and restated to provide in its entirety as follows:

WHEREAS, the Town of Veedersburg, Indiana (the "Town"), has heretofore established, constructed and financed a municipal sewage works system for the purpose of providing for the collection and treatment of wastewater from the Town residents and users (the "System") pursuant to IC 36-9-23, as in effect on the issue date of the bond anticipation notes or the bonds, as applicable, which are authorized herein (the "Act"); and

WHEREAS, the Town Council of the Town (the "Council") hereby finds: (i) that the acquisition, construction, extension and installation of certain improvements for the System, as set forth in Exhibit A (the "Project"), are necessary; (ii) that plans, specifications and cost estimates for the Project (the "Engineering Reports") have been prepared by HWC Engineering of Terre Haute, Indiana (the "Engineer"), employed for plans, specifications, detailed descriptions and estimates of the costs of the necessary improvements and extensions to the System, and (iii) that the Engineering Reports have been previously adopted and have been or will be submitted to all government authorities having jurisdiction, particularly the Indiana Department of Environmental Management ("IDEM"), if and to the extent IDEM approval is required under Indiana law, and has been (or is expected to be) approved by the aforesaid government authorities; and

WHEREAS, the estimates prepared and delivered by the Engineer with respect to the costs of acquisition, construction, extension and installation of certain improvements for the System, and including all authorized expenses relating thereto, including the costs of issuance of bonds and bond anticipation notes on account thereof, will be in the estimated amount not to exceed Twelve

Million Dollars (\$12,000,000), to be financed by the issuance of revenue bonds in an amount not to exceed Twelve Million Dollars (\$12,000,000) and/or bond anticipation notes in an amount not to exceed Twelve Million Dollars (\$12,000,000); and

WHEREAS, the Town has entered into a Build-Operate-Transfer Agreement dated May 10, 2022, between the Town and Reynolds Construction, LLC, for the construction of the Project, and such construction will be subject to the determination to acquire, construct and install the Project and obtaining funds for the Project; and

WHEREAS, the Council finds that there are insufficient funds available to pay the cost of the Project, and that the cost of the Project is to be financed by certain available funds on hand, consisting of a contribution by the Redevelopment Commission of \$3,500,000 of existing tax increment revenues generated in the Allocation Area (as defined herein) pursuant to the Pledge Resolution (as defined herein), and any grant funds received by the Town for the Project, and through the issuance of its sewage works revenue bonds, in one or more series (the "Bonds") and, if necessary, its bond anticipation notes (the "BANs"); and

WHEREAS, the Town has no outstanding revenue bonds or other pledges against the Net Revenues (as hereinafter defined) of the System; and

WHEREAS, the Veedersburg Redevelopment Commission ("Redevelopment Commission") has previously adopted on February 20, 1990 Declaratory Resolution, as amended, designating and declaring (i) an allocation area within the meaning of IC 36-7-14 known as the Town of Veedersburg, County of Fountain, Veedersburg, First Economic Development District Allocation Area (the "Allocation Area"), for the purpose of capturing incremental ad valorem property tax revenues levied and collected in such allocation area (the "Tax Increment"), and such Declaratory Resolution was confirmed by the Redevelopment Commission pursuant to a Confirmatory Resolution adopted on April 3, 1990; and

WHEREAS, in connection with the issuance of the bonds authorized under this Ordinance, the Redevelopment Commission has, on August 1, 2022, adopted its Resolution No. 2022-06 (the "Pledge Resolution"), pledging an amount not to exceed Four Hundred Thousand Dollars (\$400,000) per year (the exact amount to be set forth in a Pledge Agreement to be entered into between the Town and the Redevelopment Commission on or before the date of issuance of the Bonds) (in equal amounts on each semiannual interest payment date) through February 1, 2040, of the Tax Increment generated in the Allocation Area to the payment of debt service on the bonds as authorized herein (such pledged amounts being referred to herein as the "Pledged TIF Revenues"), and approving the expenditure of Three Million Five Hundred Thousand Dollars (\$3,500,000) of available Tax Increment on hand toward the cost of the Project; and

WHEREAS, pursuant to the Pledge Resolution, the Redevelopment Commission approved the expenditure of available Tax Increment to the retirement in full of the outstanding Town of Veedersburg, Indiana, Redevelopment District Tax Increment Revenue Bonds, Series 2015 (the "2015 Bonds");

WHEREAS, if the Bonds authorized by this Ordinance are purchased by the Authority pursuant to its IFA Program, the Town shall effectuate the retirement in full of the 2015 Bonds prior to the issuance of the Bonds;

WHEREAS, other than the 2015 Bonds and the Pledged TIF Revenues, there are no outstanding bonds or other pledges against the Tax Increment; and

WHEREAS, the Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of the BANs and the Bonds have been complied with in accordance with the provisions of the Act; and

WHEREAS, the Town may enter into a Financial Assistance Agreement, Funding Agreement, Financial Aid Agreement and/or Grant Agreement, together with any subsequent amendments thereto (collectively, the "Financial Assistance Agreement") with the Indiana Finance Authority (the "Authority") as part of its wastewater loan program, supplemental drinking water and wastewater assistance program, water infrastructure assistance program and/or water infrastructure grant program, established and existing pursuant to IC 5-1.2-1 through 5-1.2-4, IC 5-1.2-10, IC 5-1.2-11, IC 5-1.2-14 and/or IC 5-1.2-14.5 (collectively, the "IFA Program"), pertaining to the Project and the financing of the Project if any bonds are sold to the Authority as part of its IFA Program; and

WHEREAS, the Council understands that for the Project to be permitted to be financed under the IFA Program, the Town must (a) agree to own, operate and maintain the System and the Project for their useful life and (b) represent and warrant to the Authority that the Town has no intent to sell, transfer or lease the System or the Project for their useful life; and

WHEREAS, the Town may accept other forms of financial assistance, as and if available, from the IFA Program; and

WHEREAS, Section 1.150-2 of the Treasury Regulations on Income Tax (the "Reimbursement Regulations") specifies conditions under which a reimbursement allocation may be treated as an expenditure of bond proceeds, and the Town intends by this Ordinance to qualify amounts advanced by the Town to the Project for reimbursement from proceeds of the Bonds or the BANs in accordance with the requirements of the Reimbursement Regulations.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF VEEDERSBURG, INDIANA, THAT:

SECTION 1. Authorization of Project. The Town shall proceed with the completion of the Project in accordance with the Engineering Report, which is hereby adopted and approved, and by reference made a part of this Ordinance as fully as if the same were attached hereto and incorporated herein. The Project shall be constructed pursuant to and in accordance with the Act. The term "System," "works", "utility", "sewage works" and other like terms where used in this Ordinance shall be construed to mean the existing Sewage Works system and all real estate and equipment used in connection therewith and appurtenances thereto, and all extensions, additions and improvements thereto and replacements thereof now or at any time hereafter constructed or acquired, and all other items as defined in the Act, whether from the proceeds of the Bonds or BANs herein authorized or otherwise, provided that if the Bonds or BANs are purchased pursuant to the terms of the Financial Assistance Agreement, such term shall mean the Treatment Works (as defined in the Financial Assistance Agreement). The Project shall be carried out in accordance with the plans and specifications heretofore mentioned, which plans and specifications are hereby

approved. The Council hereby orders the Project, and the issuance of the Bonds under the Act, in the amount necessary to pay the Costs of the Project, pursuant to and in accordance with the Act, Indiana Code 5-1-14, Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11 and/or Indiana Code 5-1.2-14 and other applicable laws relating to the issuance of revenue bonds. The Town reasonably expects to reimburse expenditures for the Project with proceeds of the Bonds, and this Ordinance constitutes a declaration of official intent pursuant to Treasury Regulation 1.150-2(e) and Indiana Code 5-1-14-6(c).

In the event the Bonds herein authorized or the BANs are purchased by the Authority as part of the IFA Program, on behalf of the Town, the Council hereby (i) agrees to own, operate and maintain the System and the Project for their useful life and (ii) represents and warrants to the Authority that the Town has no intent to sell, transfer or lease the System or the Project for their useful life.

SECTION 2. Issuance of Bond and BANs.

(a) The Bonds shall be issued, in one or more series, in an original principal amount not to exceed Twelve Million Dollars (\$12,000,000) designated "Town of Veedersburg, Indiana, Sewage Works Revenue Bonds" (with the year and any series or other references added, revised or removed as appropriate), as negotiable, fully registered bonds, for the purpose of procuring funds to be applied to the costs of the Project, including without limitation reimbursement of preliminary expenses related to the Project and all incidental expenses incurred in connection therewith (all of which are deemed to be a part of the Project), and the costs of selling and issuing the Bonds.

(b) The Bonds shall be issued in denominations of Five Thousand Dollars (\$5,000) or such higher minimum denomination as the Town may determine prior to the sale of the Bonds (except that for any Bonds sold to the Authority as part of the IFA Program, such denomination may be One Dollar (\$1)) or any integral multiple thereof, numbered consecutively from 1 upward, and dated as of their date of delivery. The Bonds shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum (the exact rate or rates to be determined by bidding or, if applicable, negotiations), and interest shall be payable semiannually on January 1 and July 1 in each year, beginning on the January 1 or July 1 selected by the Clerk-Treasurer of the Town (the "Fiscal Officer") upon the advice of the Town's municipal advisor, as evidenced by delivery of the executed initial issue of the Bonds to the Registrar for authentication. Interest on the Bonds shall be calculated according to a 360-day calendar year containing twelve 30-day months. The Bonds shall mature semiannually, or shall be subject to mandatory sinking fund redemption, on January 1 and July 1 of each year. Each series of Bonds shall mature not later than January 1, 2043, or, with respect to any series of Bonds sold to the Authority as part of its IFA Program, over a period ending no later than twenty-two (22) years after the dated date of any such Bonds (as determined under the Financial Assistance Agreement for any Bonds sold to the Authority as part of its IFA Program), and in such amounts as will allow the Town to meet the coverage and/or amortization requirements of the IFA Program if sold to the Authority as part of its IFA Program. Such debt service schedule for any Bonds sold to the Authority as part of its IFA Program shall be finalized and set forth in the Financial Assistance Agreement. For any Bonds not sold to the Authority as part of its IFA Program, such Bonds may mature in amounts that will produce as level debt service as practicable. The amount of Bonds issued shall be determined by the Town Council President

of the Town (the "Executive") and the Fiscal Officer, with the advice of the Town's municipal advisor, after fixing the amount of the funds of the utility, if any, now on hand and any grant funds received by the Town to be applied to the cost of the Project.

(c) All or a portion of the Bonds may be aggregated into and issued as one or more term bonds. The term bonds will be subject to mandatory sinking fund redemption, with sinking fund payments and final maturities corresponding to the serial maturities described above. Sinking fund payments shall be applied to retire a portion of the term bonds as though it were a redemption of serial bonds, and if more than one term bond of any maturity is outstanding, redemption of such maturity shall be made by lot. Sinking fund redemption payments shall be made in a principal amount equal to such serial maturities, plus accrued interest to the redemption date, but without premium or penalty. For all purposes of this Ordinance, such mandatory sinking fund redemption payments shall be deemed to be required payments of principal which mature on the date of such sinking fund payments. Appropriate changes shall be made in the definitive form of the Bonds, relative to the form of the Bonds contained in this Ordinance, to reflect any mandatory sinking fund redemption and optional redemption terms.

(d) The Town has the authority to elect to issue its BAN or BANs if necessary, in lieu of initially issuing all or a portion of Bonds, to provide interim construction financing for the Project until permanent financing becomes available or to qualify for financial assistance provided from the IFA Program. The BANs shall be issued pursuant to the provisions of I.C. § 5-1-14-5 or as otherwise permitted by law and approved by the Executive and Fiscal Officer. If so determined by the Executive and Fiscal Officer, the Town shall issue its BANs for the purpose of procuring interim financing to apply to the cost of the Project.

(e) The BAN or BANs shall be issued, in one or more series, in an aggregate amount not exceeding Twelve Million Dollars (\$12,000,000) and shall be designated "Town of Veedersburg, Indiana, Sewage Works Bond Anticipation Note of ____" (with the year and any series or other references added, revised or removed as appropriate). The BANs shall have a maturity not exceeding five (5) years, shall be dated the date of delivery and shall be in denominations of One Dollar (\$1) or integral multiples thereof (or such higher minimum denomination as the Fiscal Officer shall determine prior to the sale of the BANs). The term of the BANs and all renewal BANs may not exceed five years from the date of delivery of the initial BANs. The BANs shall bear interest at a rate or rates not exceeding six percent (6.0%) per annum, and shall be sold at a price not less than 100% of the par amount thereof. The BANs are subject to renewal or extension at an interest rate or rates not to exceed six percent (6.0%) per annum (the exact rate or rates to be negotiated with the purchaser of the BANs). The principal of and interest on the BANs shall be payable solely from the issuance of the Bonds and in the manner prescribed by the Act (or, with respect solely to interest, from a pledge of the Net Revenues). The Town may also use other revenues or funds of the Town legally available therefor, if any, including amounts available to the Town out of federal or state funds available for application to the Project, for payment of the principal of the BANs; provided, however, that no funds other than proceeds from the issuance and sale of the Bonds, if and when issued, are pledged to the payment of principal of the BANs. BAN interest shall be calculated according to a 360-day calendar year containing twelve 30-day months. The BANs shall be subject to early redemption on or after any date selected by the Executive or Fiscal Officer prior to their issuance, upon seven (7) days' notice (or such longer notice period as the Fiscal Officer shall determine prior to the sale of the Bonds) to the

owner of such BAN, without a premium. BANs shall be in a customary form as approved by the Executive and Fiscal Officer.

Notwithstanding anything in this Ordinance to the contrary, any series of BANs issued hereunder may bear interest that is taxable and included in the gross income of the owners thereof. If any such BANs are issued on a taxable basis, the designated name shall include the term "Taxable" as the first word in the designated name.

(f) It shall not be necessary for the Town to repeat the procedures for the issuance of its Bonds; the procedures followed before the issuance of the BAN or BANs are for all purposes sufficient to authorize the issuance of the Bonds and the use of the proceeds to repay the BAN or BANs. The Town shall issue the Bonds described and authorized in this Ordinance to discharge its obligations under the BAN and BANs at or before the maturity date of the BAN or BANs.

(g) The Town may receive payment for the Bonds and BANs in installments. With respect to any Bonds sold to the Authority as part of the IFA Program, to the extent that (a) the total principal amount of the Bonds is not paid by the purchaser or drawn down by the Town or (b) proceeds remain in the Project Fund and are not applied to the Project (or any modifications or additions thereto approved by IDEM and the Authority) as of the date no additional amounts may be drawn under the Financial Assistance Agreement, the remaining Bond maturities shall be reduced in a manner that will effect as level debt service as practicable for such remaining maturities and in a manner consistent with the manner in which the initial maturities were fixed, consistent with the Financial Assistance Agreement.

Notwithstanding anything contained herein, the Town may accept any other forms of financial assistance, as and if available, from the IFA Program (including without limitation (1) any forgivable loans, grants or other assistance whether available as an alternative to any Bond- or BAN-related provision otherwise provided for herein or as a supplement or addition thereto and (2) one or more series or combination of series of Bonds and/or BANs). If required by the IFA Program to be eligible for such financial assistance, one or more of the series of Bonds or BANs issued hereunder may be issued on a basis such that the payment of the principal of or interest on (or both) such series of Bonds is junior and subordinate to the payment of the principal of and interest on other series of Bonds issued hereunder (and/or any other revenue bonds secured by a pledge of Net Revenues, including any that may hereafter be issued), all as provided by the terms of such series of Bonds as modified pursuant to this authorization. Such financial assistance, if any, shall be as provided in the Financial Assistance Agreement and the Bonds of each series and the BANs of each series issued hereunder (including any modification made pursuant to the authorization in this paragraph to the form of Bond otherwise contained herein).

SECTION 3. Pledge of Net Revenues; Payment of Principal and Interest. The Bonds and any hereafter issued bonds ranking on a parity therewith, as to principal, premium, if any, and interest, shall be payable solely from and are hereby secured by an irrevocable pledge of and shall constitute a charge upon all the Net Revenues (defined as gross revenues, inclusive of System Development Charges (as hereinafter defined), after deduction only for the payment of the reasonable expenses of operation, repair and maintenance but not including depreciation and payments in lieu of taxes) of the works (the "Net Revenues"). For purposes of this Ordinance, (i) "System Development Charges" shall mean the proceeds and balances from any non-recurring

charges such as tap fees, subsequent connector fees (including, but not limited to, any such connection fees that are enacted under IC 36-9-23-29), capacity or contribution fees, and other similar one-time charges that are available for deposit under this Ordinance and (ii) Net Revenues of the sewage works shall include the Pledged TIF Revenues pledged to the payment of the bonds authorized herein. The Town shall not be obligated to pay the Bonds or the interest thereon, except from the Net Revenues, and the Bonds and any BANs shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

All payments of interest on the Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof as of the fifteenth (15th) day of the month preceding an interest payment date (the "Record Date") at the addresses as they appear on the registration and transfer books of the Town kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent in writing by such registered owner. Each registered owner of \$1,000,000 or more in principal amount of the Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All principal payments and premium payments, if any, on the Bonds shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which, on the date of such payment, shall be legal tender for the payment of public and private debts, or in the case of a registered owner of \$1,000,000 or more in principal amount of the Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date. If the Bonds or BANs are purchased by the Authority as part of the IFA Program, the principal of and interest on the Bonds or BANs shall be paid by wire transfer to such financial institution if and as directed by the Authority as of the due date of such payment or if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date. So long as the Authority is the owner of the Bonds or BANs, such Bonds or BANs shall be presented for payment as directed by the Authority.

Interest on the Bonds or BANs sold to the Authority shall be paid from the dates of payment for the Bonds or BANs. Interest on Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof, unless such Bonds are authenticated after the Record Date for an interest payment date and on or before such interest payment date, in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

SECTION 4. Transfer and Exchange of Bonds and BANs. Each Bond or BAN shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such Bond or BAN, together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered Bond or Bonds, or BAN or BANs, in the same aggregate principal amount and of the same maturity shall be executed and delivered in the names of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Town, except for any tax or governmental charge required to be paid with respect to the transfer or exchange, which taxes or governmental charges are payable by the person

requesting such transfer or exchange. The Town, the Registrar and the Paying Agent may treat and consider the persons in whose names such Bonds or BANs are registered as the absolute owners thereof for all purposes, including for the purpose of receiving payment of, or on account of, the principal thereof and interest and premium, if any, due thereon.

In the event any Bond or BAN is mutilated, lost, stolen or destroyed, the Town may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the Bond or BAN for which it was issued, provided that, in the case of any mutilated Bond or BAN, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond, there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Fiscal Officer and the Registrar, together with indemnity satisfactory to them. In the event any such Bond or BAN shall have matured, instead of issuing a duplicate bond, the Town and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The Town and the Registrar may charge the owner of such Bond or BAN with their reasonable fees and expenses in this connection. Any Bond or BAN issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the Town, whether or not the lost, stolen or destroyed Bond or BAN shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and proportionately with any and all other Bonds or BANs issued hereunder.

SECTION 5. Registrar and Paying Agent. The Fiscal Officer is hereby authorized to serve, or to appoint a qualified financial institution to serve, as registrar and paying agent for the Bonds and any BANs (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Bonds and any BANs, and shall keep and maintain the Registration Record at its office. The Fiscal Officer is hereby authorized to enter into such agreements or understandings with any such institution as will enable the institution to perform the services required of a Registrar and Paying Agent. The Fiscal Officer is further authorized to pay such fees, and the institution may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the Sinking Fund (as defined below) established to pay the principal of and interest on the Bonds and any BANs as fiscal agency charges.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days' written notice to the Town and by first-class mail to each registered owner of the Bonds and any BANs then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Town. Such notice to the Town may be served personally or sent by first-class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Town, in which event the Town may appoint a successor Registrar and Paying Agent. The Town shall notify each registered owner of the Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to the registered owners of the Bonds and any BANs shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the Bonds and any BANs, cash and investments related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent.

SECTION 6. Terms of Redemption. The Bonds may be made redeemable at the option of the Town, but no sooner than ten (10) years after their date of delivery, or any date thereafter, for Bonds that are purchased by the Authority as part of the IFA Program, (a) on thirty (30) days' notice, in whole or in part, in any order of maturities selected by the Town, for any Bonds not purchased by the Authority as part of the IFA Program, and (b) on sixty (60) days' notice, in whole or in part, in inverse order of maturities for any Bonds purchased by the Authority as part of the IFA Program, and in each case, by lot within a maturity, on dates and with premiums, if any, and other terms as finally determined by the Executive and the Fiscal Officer with the advice of the Town's Municipal advisor, as evidenced by delivery of the executed initial issue of the Bonds to the Registrar for authentication; provided, however, that if the Bonds are sold to the IFA Program and registered in the name of the Authority, the Bonds shall not be redeemable at the option of the Town unless and until consented to by the Authority. Such determination shall be made and fixed separately for each series of Bonds issued.

Notice of redemption shall be mailed by first-class mail to the address of each registered owner of a Bond to be redeemed as shown on the Registration Record not more than (a) sixty (60) days and not fewer than thirty (30) days prior to the date fixed for redemption for any Bonds not purchased by the Authority as part of the IFA Program, and (b) not more than sixty-five (65) days and not fewer than sixty (60) days prior to the date fixed for redemption for any Bonds purchased by the Authority as part of the IFA Program, and in each case except to the extent that such redemption notice is waived by owners of the Bonds redeemed; provided, however, that failure to give such notice by mailing or any defect therein with respect to any Bond shall not affect the validity of any proceedings for the redemption of any other Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers (if any) of the Bonds called for redemption. The place of redemption may be determined by the Town. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such Bonds shall no longer be protected by this Ordinance and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

All Bonds which have been redeemed shall be canceled and shall not be reissued; provided, however, that one or more new registered bonds shall be issued for the unredeemed portion of any Bond without charge to the holder thereof.

SECTION 7. Execution and Negotiability. The Bonds and any BANs shall be signed in the name of the Town by the manual or facsimile signature of the Executive and attested by the manual or facsimile signature of the Fiscal Officer, who also shall affix the seal of the Town manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature or facsimile signature appears thereon shall cease to be such officer before the delivery of the Bonds and any BANs, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until such delivery.

The Bonds and any BANs shall also be authenticated by the manual signature of the Registrar, and no Bond or BAN shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed.

The Bonds and any BANs shall have all of the qualities and incidents of negotiable instruments under the laws of the State of Indiana, subject to the provisions for registration herein.

SECTION 8. Form of the Bonds. The form and tenor of the Bonds shall be substantially as follows (with such additions, deletions and modification as the Executive and Fiscal Officer may authorize, as conclusively evidenced by their signatures thereon), with all blanks to be filled in properly prior to delivery thereof:

R-__

UNITED STATES OF AMERICA
STATE OF INDIANA COUNTY OF FOUNTAIN
TOWN OF VEEDERSBURG, INDIANA
SEWAGE WORKS REVENUE BOND, SERIES 2022

[As follows if sold pursuant to a Financial Assistance Agreement]

Interest <u>Rate</u>	Maturity <u>Date</u>	Original <u>Date</u>	Authentication <u>Date</u>
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REGISTERED OWNER: Indiana Finance Authority

PRINCIPAL SUM:

The Town of Veedersburg, in Fountain County, State of Indiana (the "Town"), for value received, hereby promises to pay to the Registered Owner set forth above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth above or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the registered owner making payment for this Bond or its assigns on the dates and in the amounts set forth on Exhibit A attached hereto (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the Interest Rate per annum set forth above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond, unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date (the "Record Date") and on or before such interest payment date, in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 15, 20__, in which case it shall bear interest from the Original Date, which interest is payable semiannually on January 1 and July 1 of each year, beginning on _____ 1, 20__. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of and premium, if any, on this bond are payable at the office of _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Notwithstanding the foregoing to the contrary, if payment of this Bond is made to the Indiana Finance Authority under the terms of the Financial Assistance Agreement, all payments of principal and interest hereon shall be made by wire transfer for deposit to a financial institution as directed by the Indiana Finance Authority as of the due date or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date to the registered owner hereof at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner.]

[As follows if not sold pursuant to a Financial Assistance Agreement]

Interest <u>Rate</u>	Maturity <u>Date</u>	Original <u>Date</u>	Authentication <u>Date</u>	<u>CUSIP</u>
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REGISTERED OWNER:

PRINCIPAL SUM:

The Town of Veedersburg, in Fountain County, State of Indiana (the "Town"), for value received, hereby promises to pay to the Registered Owner set forth above or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest hereon until the Principal Sum shall be fully paid at the Interest Rate per annum set forth above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date (the "Record Date") and on or before such interest payment date, in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before _____ 1, 20__, in which case it shall bear interest from the Original Date, which interest is payable semiannually on January 1 and July 1 of each year, beginning on _____ 1, 20__. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of and premium, if any, on this bond are payable at the office of the Clerk-Treasurer of the Town of Veedersburg [the principal office of the financial institution so appointed] (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each Registered Owner of \$ _____ or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which, on the date of such payment, shall be legal tender for the payment of public and private debts, or, in the case of a Registered Owner of \$ _____ or more in principal amount of the Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.]

THE TOWN SHALL NOT BE OBLIGATED TO PAY THIS BOND OR THE INTEREST HEREON EXCEPT FROM THE HEREINAFTER DESCRIBED SPECIAL FUND, AND NEITHER THIS BOND NOR THE ISSUE OF WHICH IT IS A PART SHALL IN ANY RESPECT CONSTITUTE A CORPORATE INDEBTEDNESS OF THE TOWN WITHIN THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA.

This bond is one of an authorized issue of bonds of the Town of Veedersburg, in Fountain County, Indiana, of like date, tenor and effect except as to denomination, numbering, rates of interest, redemption terms and dates of maturity, aggregating _____ Dollars (\$ _____), numbered consecutively from 1 upward (the "Bonds"), issued for the purpose of providing funds to be applied to the cost of construction and acquisition of certain improvements to the sewage works (the "Project") and to pay incidental expenses and costs of issuance of the Bonds. This bond is issued pursuant to an ordinance adopted by the Town Council of said Town on the ____ day of _____, 2022, entitled "An Amended and Restated Ordinance of the Town Council of the Town of Veedersburg, Indiana, Authorizing the Acquisition, Construction and Installation of Certain Improvements to the Sewage Works System of the Town of Veedersburg, Indiana, the Issuance of Revenue Bonds to Provide for the Cost Thereof, the Collection, Segregation and Distribution of the Revenues of such System, the Safeguarding of the Interests of the Owners of such Revenue Bonds, Including the Issuance of Notes in Anticipation of Such Bonds, and Other Matters Connected Therewith and Repealing Ordinances Inconsistent Herewith" (the "Ordinance"), and in accordance with the provisions of Indiana law, including without limitation Indiana 36-9-23 and other applicable laws, as amended (the "Act"), all as

more particularly described in the Ordinance. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

Pursuant to the provisions of the Act and the Ordinance, the principal of and interest on this bond and all other bonds of said issue and any hereafter issued bonds ranking on a parity therewith are payable solely from the Sewage Works Sinking Fund (the "Sinking Fund") maintained under the Ordinance, to be provided from the Net Revenues (defined as gross revenues, inclusive of System Development Charges (as defined in the Ordinance), of the works and the Pledged TIF Revenues (as defined in the Ordinance) after deduction only for the payment of the reasonable expenses of operation, repair and maintenance, excluding depreciation and payments in lieu of taxes) of the works, including all additions and improvements thereto and replacements thereof subsequently constructed or acquired.

[Reference is hereby made to the Financial Assistance Agreement, as amended from time to time, between the Town and the Indiana Finance Authority as to certain terms and covenants pertaining to the Project and this Bond (the "Financial Assistance Agreement").]

The Town irrevocably pledges the entire Net Revenues of the works and the Pledged TIF Revenues to the prompt payment of the principal of and interest on the Bonds and any hereafter issued bonds ranking on a parity therewith, to the extent necessary for such purposes, and covenants that it will establish proper rates and charges for services rendered by the utility as are sufficient in each year for the payment of the proper [Operation and Maintenance (as defined in the Financial Assistance Agreement) of the Utility] [reasonable expenses of operation, repair and maintenance of the works] and for the payment of the sums required to be paid into the Sinking Fund under the provisions of the Act and the Ordinance. If the Town or the proper officers thereof shall fail or refuse to so fix and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this bond, the owner of this bond shall have all of the rights and remedies provided for in the Act.

The Town covenants that for so long as the Bonds and any hereafter issued bonds ranking on a parity therewith remain outstanding, it will set aside and pay into the Sinking Fund a sufficient amount of the Net Revenues and the Pledged TIF Revenues for the payment of (a) the principal of and interest on all bonds which by their terms are payable from the Net Revenues, as such principal and interest shall fall due, (b) the necessary fiscal agency charges for paying bonds, and (c) an additional amount as a margin of safety to accumulate and maintain the reserve required by the Ordinance. Such required payments of the Bonds and any hereafter issued bonds ranking on a parity therewith shall constitute a first charge upon all the Net Revenues. Reference is made to the Ordinance for a more complete statement of the revenues from which and conditions under which this bond is payable, a statement of the conditions on which obligations may hereafter be issued on parity with this bond, the manner in which the Ordinance may be amended, and the general covenants and provisions pursuant to which this bond has been issued.

The bonds of this issue maturing on and after _____ 1, 20__ are redeemable at the option of the Town on _____, 20__ or any date thereafter, on [sixty (60)] [thirty (30)] days' notice, in whole or in part, [in inverse order of maturities] [in any order of maturities selected by the Town] and by lot within a maturity, at 100% of face value, together with the following premiums:

_____% if redeemed on _____ 1, 20__, or thereafter
on or before _____, 20__;
_____% if redeemed on _____ 1, 20__, or thereafter
on or before _____, 20__;
_____% if redeemed on _____ 1, 20__, or thereafter
prior to maturity;

plus accrued interest to the date fixed for redemption[]; provided, however, that if the Bonds are registered in the name of the Authority, the Bonds shall not be redeemable at the option of the Town unless and until consented to by the Authority]. Each minimum authorized denomination in principal amount shall be considered a separate bond for purposes of partial redemption.

[The bonds maturing on _____ 1, 20____ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof, plus accrued interest, on _____ 1 in the years and in the amounts set forth below:

<u>Year</u>	<u>Amount</u>
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*

* Final Maturity]

Notice of such redemption shall be mailed by first-class mail not more than [sixty-five (65)] [sixty (60)] days and not less than [sixty (60)] [thirty (30)] days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the Town, except to the extent such redemption notice is waived by owners of the bond or bonds redeemed; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price [and the CUSIP numbers] of the bonds called for redemption. The place of redemption may be determined by the Town. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Ordinance and shall not be deemed to be outstanding thereunder.

This bond is subject to defeasance prior to payment or redemption as provided in the Ordinance.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the Town may deposit in trust with the Paying Agent or another paying agent an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment, and the Town shall have no further obligation or liability in respect thereto.

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by his attorney duly authorized in writing, upon surrender of this bond together with a written instrument of transfer or exchange satisfactory to the Registrar, duly executed by the Registered Owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. This bond may be transferred or exchanged without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The Town, the Registrar, the Paying Agent and any other registrar or paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes, including for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due hereon.

The bonds maturing on any maturity date are issuable only in the denomination of [\$1.00] [\$5,000] or any integral multiple thereof.

[A Continuing Disclosure Contract from the Town to each registered owner or holder of any bond, dated as of the date of initial issuance of the Bonds (the "Contract"), has been executed by the Town, a copy of which is available from the Town, and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the Town to each registered owner or holder of any bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.]

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Town of Veedersburg, in Fountain County, Indiana, has caused this bond to be executed in its corporate name by the manual or facsimile signature of its Town Council President, and its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by its Clerk-Treasurer.

TOWN OF VEEDERSBURG, INDIANA

By: _____
Town Council President

(SEAL)

ATTEST:

Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this bond is one of the bonds described in the within-mentioned Ordinance, duly authenticated by the Registrar.

as Registrar

By: _____
Authorized Representative

The following abbreviations, when used in the inscription of the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

JT. TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF. TRAN.

MIN. ACT _____ Custodian _____
(Cust.) (Minor)

under Uniform Transfer to Minors Act of

(State)

Additional abbreviations may also be used although not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto (Please Print or Typewrite Name and Address and Social Security or Other Identifying Number) \$ _____ principal amount (must be a multiple of [\$1.00][\$5,000]) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The Signature to this assignment must correspond with the name as it appears on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

[As follows if sold pursuant to a Financial Assistance Agreement]

EXHIBIT A

<u>Date*</u>	<u>Amount</u>	<u>Date</u>	<u>Amount</u>
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[End of form of bonds]

SECTION 9. Sale of Bonds.

(a) The Bonds (or series thereof) may be sold in a competitive sale or by negotiation with a purchaser(s) (including, without limitation, an underwriter or a financial institution) selected by the Executive and Fiscal Officer with the advice of the Town's municipal advisor, to the Authority as part of its IFA Program, or to the Indiana Bond Bank pursuant to I.C. 5-1.5, as determined by the Executive and Fiscal Officer.

If the Bonds (or series thereof) are sold by negotiated sale, the Executive is authorized to negotiate and execute a bond purchase agreement with one or more selected purchaser(s) on terms recommended by the Town's municipal advisor, consistent with the parameters set forth in this Ordinance.

After the Bonds have been properly sold and executed, the Fiscal Officer shall receive from the purchasers payment for the Bonds and shall provide for delivery of the Bonds to the purchasers.

(b) The Bonds, when fully paid for and delivered to the purchaser, shall be the binding special revenue obligations of the Town, payable out of the Net Revenues. The proper officers of the Town are hereby directed to sell the Bonds to the purchaser, to draw all proper and necessary

warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this Ordinance.

(c) If necessary, the Executive and the Fiscal Officer each are hereby authorized to deem final an official statement with respect to the Bonds (or series thereof), as of its date, in accordance with the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission, as amended (the "SEC Rule"), subject to completion as permitted by the SEC Rule, and the Town further authorizes the distribution of the deemed final official statement and the execution, delivery and distribution of such document, as further modified and amended with the approval of the Executive or the Fiscal Officer in the form of a final official statement.

In order to assist any underwriter of the Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available appropriate disclosure about the Town and the Bonds to participants in the municipal securities market, the Town hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule or otherwise exempted from the provisions of paragraph (b)(5) of the SEC Rule, that it will comply with and carry out all of the provisions of the continuing disclosure contract. "Continuing disclosure contract" shall mean that certain continuing disclosure contract executed by the Town and dated the date of issuance of the Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The execution and delivery by the Town of the continuing disclosure contract and the performance by the Town of its obligations thereunder by or through any employee or agent of the Town are hereby approved, and the Town shall comply with and carry out the terms thereof.

(d) The Fiscal Officer is hereby authorized and directed to obtain a legal opinion as to the validity of the Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchasers of the Bonds. The cost of such opinion shall be paid out of the proceeds of the Bonds.

(e) In connection with the sale of the Bonds, the Executive and the Fiscal Officer each are authorized to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and/or to obtain bond insurance for the Bonds, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby approved.

(f) In connection with the sale of the BANs, the Executive and the Fiscal Officer each are authorized to take all or a part of the same authorized actions, and to execute and deliver the agreements and instruments, as they deem advisable with respect to the BANs to the same extent as if the foregoing provisions of this Section applicable to the Bonds were applied to the sale of the BANs, provided, that they shall not be required to take each and every such act as would relate to the Bonds unless it is required by law with respect to the BANs.

(g) Notwithstanding anything in this Ordinance to the contrary, the Bonds (or series thereof) may, in the discretion of the Fiscal Officer, based upon the advice of the Town's municipal advisor, be sold to the Indiana Bond Bank or to the Authority as part of the IFA Program. In the event of such determination of sale to the Indiana Bond Bank, the Bonds shall be sold to the Indiana Bond Bank in such denomination or denominations as the Indiana Bond Bank may request and pursuant to a qualified entity purchase agreement (the "Purchase Agreement") between the Town

and the Indiana Bond Bank hereby authorized to be entered into and executed by the Executive on behalf of the Town and attested by the Fiscal Officer subsequent to the date of the adoption of this Ordinance. Such Purchase Agreement may set forth the definitive terms and conditions for such sale, but all of such terms and conditions must be consistent with the terms and conditions of this Ordinance, including without limitation, the interest rate or rates on the Bonds, which shall not exceed the maximum rate of interest for the Bonds authorized pursuant to this Ordinance. Bonds sold to the Indiana Bond Bank shall be accompanied by all documentation required by the Indiana Bond Bank pursuant to the provisions of Indiana Code 5-1.5 and the Purchase Agreement, including, without limitation, an approving opinion of nationally recognized bond counsel, certification and guarantee of signatures, and certification as to no litigation pending as of the date of delivery of the Bonds to the Indiana Bond Bank challenging the validity or issuance of the Bonds. In the event the Fiscal Officer determines to sell the Bonds to the Indiana Bond Bank, the submission of an application to the Indiana Bond Bank, the entry by the Town into the Purchase Agreement, and the execution and delivery of the Purchase Agreement on behalf of the Town by the Executive in accordance with this Ordinance are hereby authorized, approved and ratified.

In the event of such determination of sale to the Authority as part of the IFA Program, the Executive and Fiscal Officer, with the advice of the Town's municipal advisor, are hereby authorized to (i) submit an application to the IFA Program, (ii) negotiate the terms of and execute and deliver a Financial Assistance Agreement between the Town and the Authority pursuant to Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11, Indiana Code 5-1.2-14 and/or Indiana Code 5-1.2-14.5 (in a form substantially similar to that attached hereto as Exhibit B, but with such changes in form or substance as such officials may approve, as conclusively evidenced by their signature thereof) (including any amendment thereof), and (iii) sell one or more series of the Bonds upon such terms as are acceptable to the Executive and the Fiscal Officer, consistent with the terms of this Ordinance. The Financial Assistance Agreement (including any amendment thereof) for one or more series of the Bonds and the Project shall be executed by the Executive and Fiscal Officer and the Authority. The substantially final form of Financial Assistance Agreement attached hereto as Exhibit B is hereby approved by the Town Council.

SECTION 10. Use of Proceeds. Any accrued interest received at the time of delivery of the Bonds or BANs (and, if deemed by the Executive or the Fiscal Officer to be in excess of Project needs, any premium) shall be deposited into the Sinking Fund and applied to payments on the Bonds and any BANs on the first interest payment date. The remaining proceeds from the sale of the Bonds and any BANs shall be deposited into a fund of the utility hereby created and designated as the "The Town of Veedersburg, Indiana, Sewage Works Bond Project Fund" (the "Project Fund") or applied to the payment of costs of the Project as contemplated by the Financial Assistance Agreement. The proceeds deposited into the Project Fund, together with all investment earnings thereon, shall be expended only for the purpose of paying the costs of the Project, refunding the BANs, if issued, and paying the costs of selling and issuing the Bonds and any BANs, including the premium for any bond insurance obtained for the Bonds.

The Town hereby declares that it reasonably expects to reimburse the Town's advances to the Project from proceeds of any BANs or the Bonds, as anticipated by this Ordinance, and such declaration shall be deemed such a declaration within the meaning of the Reimbursement Regulations.

Any balance remaining in the Project Fund after the completion of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the sale and issuance of the Bonds shall be (a) paid into the Sinking Fund or (b) used for the same purpose or type of project for which the Bonds were originally issued, all in accordance with I.C. 5-1-13, as amended, or as otherwise permitted by law.

SECTION 11. Revenues. All income and revenues of the System (including any System Development Charges and the Pledged TIF Revenues) shall be deposited upon receipt into the Sewage Works Revenue Fund hereby created (the "Revenue Fund"). The Revenue Fund shall be maintained separate and apart from all other accounts of the Town. All moneys deposited into the Revenue Fund may be invested in accordance with Ind. Code § 5-13-9, as amended, and other applicable laws.

SECTION 12. Operation and Maintenance Fund. There shall be transferred from the Revenue Fund and credited to the Operation and Maintenance Fund hereby created (the "Operation and Maintenance Fund"), on or before the last day of each calendar month, a sufficient amount of the Net Revenues of the System so that the balance in the Operation and Maintenance Fund shall be sufficient to pay the expenses of operation, repair and maintenance of the System for the then next succeeding two (2) calendar months. The moneys credited to the Operation and Maintenance Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the System on a day-to-day basis. Any monies in the Operation and Maintenance Fund in excess of the expected expenses of operation, repair and maintenance for the next succeeding month may be transferred to the Sinking Fund if necessary to prevent a default in the payment of the principal of or interest on all Bonds.

SECTION 13. Sinking Fund.

(a) General. There is hereby created the Sewage Works Sinking Fund (the "Sinking Fund") for the payment of the principal of, the premium, if any, and the interest on the Bonds and any bonds hereafter issued on a parity therewith, or any other bonds subordinate thereto, and the payment of any fiscal agency charges in connection with the payment of the principal thereof, the premium, if any, and the interest thereon. After meeting the requirements of the Operation and Maintenance Fund set forth above, there shall be set aside and deposited into the Sinking Fund, as available, and as provided below, a sufficient amount of the Net Revenues of the System (and after accounting for the Pledged TIF Revenues) to meet the requirements of the Bond and Interest Account and the Reserve Account. All Pledged TIF Revenues deposited into the Sinking Fund shall be deemed to be Net Revenues of the sewage works. Such payments shall continue until the balance in the Bond and Interest Account, plus the balance in the Reserve Account, equal the amount necessary to redeem all of the bonds.

Upon receipt by the Town, Pledged TIF Revenues , when received, shall be credited to the Bond and Interest Account (as defined below) solely to pay principal and interest on the Bonds due and payable on the next January 1 or July 1, prior to taking into account the Net Revenues credited or to be credited to the Bond and Interest Account to pay principal and interest on the Bonds due and payable on the next January 1 or July 1.

(b) Bond and Interest Account. There is hereby created within the Sinking Fund the Bond and Interest Account (the "Bond and Interest Account"). Beginning as of the date of issuance of the Bonds, there shall be transferred from the Revenue Fund and credited on or before the last day of each month to the Bond and Interest Account an amount of the Net Revenues (after accounting for the Pledged TIF Revenues on deposit for the payment of the Bonds, if any), equal to at least (i) one-sixth (1/6) of the interest on all the then outstanding bonds payable from the Net Revenues on the next succeeding interest payment date and (ii) one-sixth (1/6) of the principal on all the outstanding bonds payable on the next succeeding principal payment date, until the amount of interest and principal payable on the next succeeding interest and principal payment date shall have been so credited. There shall similarly be credited to the account any amount necessary to pay the bank fiscal agency charges on the outstanding Bonds as the same become payable. The Town shall, from the sums deposited into the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or bank fiscal agent sufficient moneys to pay the principal and interest on the due date thereof, together with the amount of bank fiscal agency charges.

(c) Reserve Account. There is hereby created the Debt Service Reserve Account within the Sinking Fund (the "Reserve Account").

(1) On the date of delivery of the Bonds, the Town may deposit Bond proceeds, funds on hand or a combination thereof, into the Reserve Account. On the last day of each calendar month, beginning with the first month after the respective series of Bonds are delivered, after making the credits to the Bond and Interest Account, the Town shall deposit on or before the last day of each calendar month an amount of Net Revenues into the Reserve Account until the balance therein is equal to the least of (i) the maximum annual debt service on the Bonds issued hereunder and any parity bonds issued in the future by the Town which are payable from the Net Revenues of the System (the "Parity Bonds"), (ii) one hundred twenty-five percent (125%) of the average annual debt service on the Bonds and any future Parity Bonds, or (iii) ten percent (10%) of the proceeds of the Bonds and any future Parity Bonds (the "Debt Service Reserve Requirement"); provided, however, that if the Bonds are sold to the Authority as part of its SRF Program, the Debt Service Reserve Requirement shall mean the maximum annual debt service on the Bonds and any future Parity Bonds. The monthly deposits of Net Revenues shall be equal in amount and sufficient to accumulate the Reserve Requirement within (60) months of the date of delivery of the Bonds. The balance in the Reserve Account allocable to the Bonds shall never exceed the Reserve Requirement.

(2) If the initial deposit into the Reserve Account does not equal the Reserve Requirement or if no deposit is made, then, after meeting the requirements of the Bond and Interest Account set forth above and beginning with the first full calendar month after the date of issuance of the Bonds, the Town shall transfer from the Revenue Fund on or before the last day of each calendar month and deposit an amount of Net Revenues into the Reserve Account until the balance therein equals the Reserve Requirement. The monthly deposits of Net Revenues shall be equal in amount and sufficient to accumulate the Reserve Requirement within (60) months of the date of delivery of the Bonds.

(3) The Reserve Account shall constitute a margin for safety and a protection against default in the payment of the principal of, premium, if any, and interest on outstanding bonds, and the moneys in the Reserve Account shall be used to pay the principal of and interest on outstanding bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be promptly made up from the next available Net Revenues remaining after the required deposits into the Bond and Interest Account. In the event moneys in the Reserve Account are transferred to the Bond and Interest Account to pay the principal of and interest on outstanding bonds, then that depletion of the balance in the Reserve Account shall be made up from the next available Net Revenues after the required deposits into the Bond and Interest Account. Investments in the Reserve Account shall be valued at least annually at their fair market value and marked to market. If, after such valuation, it is determined that the amount on deposit in the Reserve Account is in excess of the Reserve Requirement, such excess shall either be transferred to the Improvement Fund (as defined below) or be used for the purchase of outstanding Bonds or installments of principal of outstanding Bonds at a price not exceeding par plus accrued interest.

(4) Notwithstanding the foregoing, the Town, with the advice of the Financial Advisor and Bond Counsel, may satisfy all or any part of its obligation to maintain an amount in the Reserve Account equal to the Reserve Requirement by depositing a Reserve Fund Credit Facility into the Reserve Account, provided that such deposit does not adversely affect any then-existing rating on the Bonds. A Reserve Fund Credit Facility is hereby defined as a letter of credit, liquidity facility, insurance policy or comparable instrument furnished by a bank, insurance company, financial institution or other entity pursuant to a reimbursement agreement or similar instrument between such entity and the Town, rated "AA" or higher, for the purpose of satisfying in whole or in part the Town's obligation to maintain the Reserve Requirement.

SECTION 14. Improvement Fund. There is hereby created the Sewage Works Improvement Fund (the "Improvement Fund") for improvements, extensions or additions of the System. After meeting the requirements of the Operation and Maintenance Fund and the Sinking Fund, any excess revenues may be transferred or credited to the Improvement Fund and shall be used for improvements, extensions or additions to the System. Moneys in the Improvement Fund shall be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal of and interest on the then outstanding bonds or may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the System. If any BANs or Bonds are sold to the Authority as part of its IFA Program, so long as any of the BANs or Bonds are outstanding, no monies derived from the revenues of the waterworks shall be transferred to the General Fund of the Town or otherwise be used for any purpose not connected with the System.

SECTION 15. Maintenance of Accounts: Investments. The Sinking Fund shall be maintained as a separate account or accounts from all other accounts of the Town. The Operation and Maintenance Fund and the Improvement Fund may be maintained in a single account or separate accounts, but such account or accounts shall likewise be maintained separate and apart from all other accounts of the Town and apart from the Sinking Fund account or accounts. All

moneys deposited into the funds and accounts created by this Ordinance shall be deposited, held and secured as public funds in accordance with the public depository laws of the State; provided, that moneys therein may be invested in obligations in accordance with applicable laws, including Ind. Code § 5-13, as amended or supplemented, and in the event of such investment, the income therefrom shall become a part of the funds invested and shall be used only as provided in this Ordinance. Nothing in this Section or elsewhere in this Ordinance shall be construed to require that separate bank accounts be established and maintained for the Funds and Accounts created by this Ordinance.

SECTION 16. Investment of Funds. The funds and accounts described herein shall be accounted for separately and apart from each other and from all other funds and accounts of the Town. All monies deposited into the funds and accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided, that monies therein may be invested in obligations in accordance with the applicable laws, including particularly Indiana Code, Title 5, Article 13, as amended or supplemented, Indiana Code 5-1.2-1 through Indiana Code 5-1.2-4, Indiana Code 5-1.2-10, Indiana Code 5-1.2-11, Indiana Code 5-1.2-14 and/or Indiana Code 5-1.2-14.5, and in the event of such investment, the income therefrom shall become a part of the funds invested and shall be used only as provided in this Ordinance.

The Fiscal Officer is hereby authorized pursuant to Indiana Code 5-1-14-3 to invest monies pursuant to the provisions of this Ordinance (subject to applicable requirements of federal law to ensure such yield is then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the Bonds under federal law.

The Fiscal Officer shall keep full and accurate records of investment earnings and income from monies held in the funds and accounts created by this Ordinance or referenced herein. In order to comply with the provisions of this Ordinance, the Fiscal Officer is hereby authorized and directed to employ consultants or attorneys from time to time to advise the Town as to requirements of federal law to preserve the tax exclusion. The Fiscal Officer may pay any fees for such services as operation expenses of the utility.

SECTION 17. Financial Records and Accounts. The Town shall keep proper records and books of account, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues received on account of the operation of the utility and all disbursements made therefrom and all transactions relating to the utility. The Town shall maintain on file the audited financial statements of the utility prepared by the State Board of Accounts. There shall be furnished, upon written request, to any owner of the Bonds and any BANs, the most recent copy of the audited financial statements of the utility prepared by the State Board of Accounts. Copies of all such statements and reports shall be kept on file in the office of the Fiscal Officer.

If the Bonds are sold to the Authority as part of the IFA Program, the Town shall establish and maintain the books and other financial records of the Project (including the establishment of a separate account or subaccount for the Project) and the utility in accordance with (i) generally accepted governmental accounting standards for utilities on an accrual basis as promulgated by the Governmental Accounting Standards Board, and (ii) the rules, regulations and guidance of the State Board of Accounts.

SECTION 18. Rate Covenant. The Town covenants and agrees that, by ordinance of the Council, it will establish and maintain just and equitable rates or charges for the use of and the services rendered by said Sewage Works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses said Sewage Works by or through any part of the Sewage Works System of the Town, or that in any way uses or is served by such Sewage Works, at a level adequate, after considering the Pledged TIF Revenues , if any, reasonably expected to be collected and available to provide for the timely payment of debt service on outstanding bonds, to produce and maintain sufficient revenue (provided that System Development Charges shall be excluded, to the extent permitted by law, when determining whether such rates and charges are sufficient, so long as the Bonds are outstanding and owned by the Authority as part of its IFA Program), to provide for the timely payment of debt service on the Bonds and any future Parity Bonds and to provide for the (i) Operation and Maintenance (as defined in the Financial Assistance Agreement) if any Bonds are sold to the Authority as part of the IFA Program or (ii) proper operation, repair and maintenance of the works, as the case may be, and for the payment of the sums required to be paid into the Sinking Fund by the Act and this Ordinance, and to comply with and satisfy all covenants contained in this Ordinance and any Financial Assistance Agreement.

For purposes of determining whether the Pledged TIF Revenues , if any, will be considered to be reasonably expected to be collected and available to provide for the timely payment of debt service, the following shall control:

(a) if for any reason Fountain County shall have refused to pay any portion of the Pledged TIF Revenues , it shall not be considered available;

(b) the estimated Pledged TIF Revenues to be collected shall be based on the existing assessed valuation (unless such valuation has been challenged by the owner of the property, in which case the prior assessed value shall be used) and the then current tax rate;

(c) any delinquent payments of property taxes constituting Pledged TIF Revenues shall not be considered available; and

(d) if there is any pending challenge against the establishment or propriety of the Pledged TIF Revenues , or its proposed use under this Ordinance, such challenged portion of the Pledged TIF Revenues shall not be considered available.

If in any year while the Bonds are outstanding, the Net Revenues of the sewage works and the Pledged TIF Revenues , if any, received from (a) the June settlement is less than the next July 1 payment on all outstanding bonds or (b) the December settlement is less than the next January 1 payment on all outstanding bonds, then the Town shall take all steps required to immediately increase sewage works rates and charges to the level required to provide for the timely payment of debt service on all outstanding bonds. Any such increase shall be enacted to be effective within 45 days after the receipt of the June or December settlement, as the case may be.

SECTION 19. Defeasance. If, when the Bonds and any BANs or a portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption, or irrevocable instructions to call the Bonds and any BANs or a portion thereof for redemption shall have been given, and the whole amount of the principal, premium, if any, and the

interest so due and payable upon such Bonds and any BANs or any portion thereof then outstanding shall be paid, or (i) sufficient monies or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, the principal of and the interest on which when due will provide sufficient monies for such purpose, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds and any BANs issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the works, and all covenants of the Town made for the benefit of the owners of such Bonds and any BANs so defeased from the lien created hereunder shall terminate and become void and shall no longer be of any force or effect.

SECTION 20. Additional Obligations. The Town shall not issue any additional obligations payable from or secured by the Tax Increment, if any, without the prior written consent of the Authority. The Town reserves the right to authorize and issue additional bonds, payable out of the Net Revenues of its Sewage Works, ranking on a parity with the Bonds authorized by this Ordinance, for the purpose of financing the cost of future additions, extensions and improvements to the Sewage Works or for refunding all or a portion of the Bonds or any bonds ranking on a parity with the Bonds, subject to the following conditions:

(a) The interest on and principal of all bonds or other obligations payable from the Net Revenues of the Sewage Works shall have been paid to date in accordance with the terms thereof, and all credits required to be made to the Sinking Fund and the accounts thereof shall have been made to date. The Reserve Requirement shall be satisfied for the additional Parity Bonds either at the time of delivery of the additional Parity Bonds or over a five year or shorter period, in a manner which is commensurate with the requirements established in Section 13(c) of this Ordinance.

(b) For any additional Parity Bonds issued prior to February 1, 2040:

(1) The Net Revenues of the Sewage Works (including the pledge of Tax Increment, if any) in the fiscal year immediately preceding the issuance of any such Parity Bonds (provided, that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) ranking on parity with the Bonds authorized by this Ordinance shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements (for any bond year up to and including 2040) of the then outstanding bonds and the additional Parity Bonds proposed to be issued; or, prior to the issuance of said Parity Bonds, the Sewage Works rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations (provided that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) would have produced Net Revenues for said year (including the Pledge of Tax Increment, if any) equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued. For

purposes of this subsection, the records of the Sewage Works shall be analyzed and all showings shall be prepared by a certified public accountant employed by the Town for that purpose. In addition, for purposes of this subsection, with respect to any Parity Bonds hereafter issued while the Bonds remain outstanding and owned by the Authority as part of its IFA Program, Net Revenues may not include any revenues from the System Development Charges unless the Authority provides its consent to include all or some portion of the System Development Charges as part of the Net Revenues or otherwise consents to the issuance of such Parity Bonds without satisfying this subsection (b)(1); and

- (2) The Net Revenues of the Sewage Works in the fiscal year immediately preceding the issuance of any such Parity Bonds (provided, that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) ranking on parity with the Bonds authorized by this Ordinance shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements (for any bond year including 2041 and thereafter) of the then outstanding bonds and the additional Parity Bonds proposed to be issued; or, prior to the issuance of said Parity Bonds, the Sewage Works rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations (provided that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) would have produced Net Revenues for said year equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued. For purposes of this subsection, the records of the Sewage Works shall be analyzed and all showings shall be prepared by a certified public accountant employed by the Town for that purpose. In addition, for purposes of this subsection, with respect to any Parity Bonds hereafter issued while the Bonds remain outstanding and owned by the Authority as part of its IFA Program, Net Revenues may not include any revenues from the System Development Charges unless the Authority provides its consent to include all or some portion of the System Development Charges as part of the Net Revenues or otherwise consents to the issuance of such Parity Bonds without satisfying this subsection (b)(2). For avoidance of doubt, no Tax Increment is to be included in Net Revenue of the Sewage Works for purposes of satisfying this subsection (b)(2).

(c) For any additional Parity Bonds issued after February 1, 2040, Net Revenues of the Sewage Works in the fiscal year immediately preceding the issuance of any such Parity Bonds (provided, that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) ranking on parity with the Bonds authorized by this Ordinance shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued; or, prior to the issuance of said Parity

Bonds, the Sewage Works rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations (provided that, if, within the 90-day period following the end of such preceding fiscal year, such year's accounting records are not final as of the sale date of the Parity Bonds, the fiscal year preceding such year may be used in lieu of the immediately preceding fiscal year) would have produced Net Revenues for said year equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Parity Bonds proposed to be issued. For purposes of this subsection, the records of the Sewage Works shall be analyzed and all showings shall be prepared by a certified public accountant employed by the Town for that purpose. In addition, for purposes of this subsection, with respect to any Parity Bonds hereafter issued while the Bonds remain outstanding and owned by the Authority as part of its IFA Program, Net Revenues may not include any revenues from the System Development Charges unless the Authority provides its consent to include all or some portion of the System Development Charges as part of the Net Revenues or otherwise consents to the issuance of such Parity Bonds without satisfying this subsection (c).

(d) The principal, or mandatory sinking fund redemption dates of the additional Parity Bonds shall be payable semiannually on January 1 and July 1, and the interest on said additional Parity Bonds shall be payable semiannually on January 1 and July 1 in the years in which such principal and interest are payable.

(e) If any Bonds are sold to the Authority as part of its IFA Program, (i) the Town obtains the consent of the Authority, (ii) the Town has faithfully performed and is in compliance with each of its obligations, agreements and covenants contained in the Financial Assistance Agreement and this Ordinance, and (iii) the Town is in compliance with its Sewage Works permits, except for noncompliance, the elimination of which is a purpose for which the Parity Bonds, including any refunding bonds, are issued, so long as such issuance constitutes part of an overall plan to eliminate such noncompliance.

SECTION 21. Further Covenants of the Town. For the purpose of further safeguarding the interests of the owners of the Bonds and any BANs, it is hereby specifically provided as follows:

(a) The Town shall at all times maintain the works in good condition, and operate the same in an efficient manner and at a reasonable cost.

(b) If the Bonds are sold to the Authority as part of the IFA Program, the Town shall acquire and maintain insurance coverage as required by the Authority including fidelity bonds to protect the utility and its operations, provided, that if the Town is not so directed by the Authority, so long as any of the Bonds or BANs are outstanding, the Town shall maintain insurance on the insurable parts of the works, of a kind and in an amount such as would normally be carried by private entities engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana. Insurance proceeds shall be used in replacing or repairing the property destroyed or damaged, or if not used for that purpose, shall be treated and applied as Net Revenues of the utility, provided, that if the Bonds are sold to the

Authority as part of the IFA Program, the Authority must consent to a different use of such proceeds or awards.

(c) So long as any of the Bonds and any BANs are outstanding, the Town shall not mortgage, pledge or otherwise encumber the works, or any part thereof, and shall not sell, lease or otherwise dispose of any part of the same, excepting only such machinery, equipment or other property as may be replaced or shall no longer be necessary for use in connection with said utility, provided, that if such outstanding BANs or Bonds are sold to the Authority as part of the IFA Program, such exception shall apply only if the Authority consents.

(d) If the Bonds or any BANs are sold to the Authority as part of the IFA Program, the Town shall not borrow any money (including without limitation any loan from other utilities operated by the Town), enter into any contract or agreement or incur any other liabilities in connection with the utility, other than for normal operating expenditures, without the prior written consent of the Authority, if such undertaking would involve, commit or use the revenues of the System.

(e) Except as otherwise specifically provided in Section 20 of this Ordinance, so long as any of the Bonds and any BANs are outstanding, no additional bonds or other obligations pledging any portion of the Net Revenues of the works shall be issued by the Town, except such as shall be made junior and subordinate in all respects to the Bonds, unless all of the Bonds are defeased, redeemed or retired coincidentally with the delivery of such additional bonds or other obligations.

(f) The Town shall take all action or proceedings necessary and proper to require connection of all property where liquid and solid waste, sewage, night soil, or industrial waste is produced with available sanitary sewer. The Town shall, insofar as possible, cause all such sanitary sewers to be connected with the utility or otherwise cause an equivalent availability charge to be enforced against such property. Notwithstanding the foregoing to the contrary, the Town shall not be required to enforce this subsection (f) so long as sufficient payments into the Sinking Fund shall have been made to meet the monthly transfer requirements of Section 13, and the interest on and principal of all bonds payable from the Net Revenues of the works shall have been paid to date in accordance with the terms thereof.

(g) The provisions of this Ordinance shall constitute a contract by and between the Town and the owners of the Bonds and any BANs, all the terms of which shall be enforceable by any such owner by any and all appropriate proceedings at law or in equity. After the issuance of the Bonds and any BANs and so long as any of the principal thereof or interest or premium, if any, thereon remains unpaid, except as expressly provided herein, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of such owners, nor shall the Council or any other body of the Town adopt any law, ordinance or resolution which in any way adversely affects the rights of such

owners. Except in the case of changes described in Section 22(a) through (f) hereof, this Ordinance may be amended, however, without the consent of bond owners, if the Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the Bonds; provided, however, that if the Bonds or BANs are sold to the Authority as part of the IFA Program, the Town shall also obtain the prior written consent of the Authority.

(h) The provisions of this Ordinance shall be construed to create a trust in the proceeds of the sale of the Bonds and any BANs for the uses and purposes herein set forth, and the owners of the Bonds and any BANs shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this Ordinance and the Act. The provisions of this Ordinance shall also be construed to create a trust in the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of that fund as set forth in this Ordinance. The owners of the Bonds and any BANs shall have all the rights, remedies and privileges set forth in the Act, including the right to have a receiver appointed to administer the utility, in the event the Town shall fail or refuse to fix and collect sufficient rates and charges for those purposes, or shall fail or refuse to operate and maintain said utility and to apply properly the revenues derived from the operation thereof, or if there be a default in the payment of the interest on or principal of the Bonds or any BANs.

(i) None of the provisions of this Ordinance shall be construed as requiring the expenditure of any funds of the Town derived from any sources other than the proceeds of the Bonds and any BANs and the operation of the utility.

SECTION 22. Amendments With Consent of Bondholders. Subject to the terms and provisions contained in this Section and Section 23, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds and any BANs and then outstanding shall have the right, from time to time, to consent to and approve the adoption by the Council of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the Town for the purpose of amending in any particular any of the terms or provisions contained in this Ordinance or in any supplemental ordinance; provided, however, that if the Bonds or BANs are sold to the Authority as part of the IFA Program, the Town shall obtain the prior written consent of the Authority, and provided further, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of, or interest or premium, if any, on, or any mandatory sinking fund redemption date for, or an advancement of the earliest redemption date on, any Bond or BAN, without the consent of the holder of each Bond or BAN so affected; or

(b) A reduction in the principal amount of any Bond or the redemption premium or the rate of interest thereon, or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each Bond so affected; or

(c) The creation of a lien upon or a pledge of the Net Revenues or the Tax Increment ranking prior to the pledge thereof created by this Ordinance, without the consent of the holders of all Bonds then outstanding; or

(d) A preference or priority of any Bond or BAN over any other Bond or BAN, without the consent of the holders of all Bonds and any BANs then outstanding; or

(e) A reduction in the aggregate principal amount of the Bonds and any BANs required for consent to such supplemental ordinance, without the consent of the holders of all Bonds and any BANs then outstanding; or

(f) A reduction in the Reserve Requirement.

If the Town shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the Bonds and any BANs. The Registrar shall not, however, be subject to any liability to any owners of the Bonds and any BANs by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the Town shall receive any instrument or instruments purporting to be executed by the owners of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the Bonds and any BANS then outstanding, which instrument or instruments shall refer to the proposed supplemental ordinance described in such notice and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the Town may adopt such supplemental ordinance in substantially such form, without liability or responsibility to any owners of the Bonds and any BANs, whether or not such owners shall have consented thereto.

No owner of any Bond or BAN shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Council from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance of the Town and all owners of the Bonds and any BANs then outstanding shall thereafter be determined, exercised and enforced in accordance with this Ordinance, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Ordinance, the rights and obligations of the Town and of the owners of the Bonds and any BANs, and the terms and provisions of the Bonds and any BANs and this Ordinance, or any supplemental ordinance,

may be modified or amended in any respect with the consent of the Town and the consent of the owners of all the Bonds and any BANs then outstanding.

SECTION 23. Amendments Without Consent of Bondholders. The Council may, from time to time and at any time, and without notice to or consent of the owners of the Bonds and any BANs, adopt such ordinances supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental ordinances shall thereafter form a part hereof):

(a) To cure any ambiguity or formal defect or omission in this Ordinance or in any supplemental ordinance;

(b) To grant to or confer upon the owners of the Bonds and any BANs any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds and any BANs;

(c) To procure a rating on the Bonds and any BANs from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the Bonds and any BANs;

(d) To obtain or maintain bond insurance with respect to the Bonds;

(e) To provide for the refunding or advance refunding of the Bonds;

(f) To provide for the issuance of additional bonds or BANs as provided in Section 20 hereof; or

(g) To make any other change which, in the determination of the Council in its sole discretion, does not in any way adversely affect the rights of such owners of the Bonds and any BANs.

However, if the Bonds or BANs are sold to the Authority as part of the IFA Program, the Town shall obtain the prior written consent of the Authority to the foregoing.

SECTION 24. Tax Matters. This section applies only to any series of Bonds or BANs issued on a tax-exempt basis for federal income tax purposes. In order to preserve the exclusion of interest on the Bonds and any BANs from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds and any BANs, the Town represents, covenants and agrees that:

(a) No person or entity, other than the Town or another state or local governmental unit, will use proceeds of the Bonds or any BANs or property financed by the Bond or BAN proceeds other than as a member of the general public. No person or entity other than the Town or another state or local governmental unit will own property financed by Bond or BAN proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as take-or-pay or output contract,

or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No portion of the principal of or interest on the Bonds or any BANs is (under the terms of the Bonds and any BANs, this Ordinance or any underlying arrangement) directly or indirectly secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the Town) in respect of such property or borrowed money used or to be used for a private business use.

(c) No Bond or BAN proceeds will be loaned to any entity or person other than a state or local governmental unit. No Bond or BAN proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the Bond or BAN proceeds.

(d) The Town will not take any action or fail to take any action with respect to the Bonds and any BANs that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds or any BANs pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the Bonds and any BANs, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Bond or BAN proceeds or other monies treated as Bond or BAN proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

(e) The Town will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(f) The Town will not make any investment or do any other act or thing during the period that any Bond or BAN is outstanding hereunder which would cause any Bond or BAN to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Bonds and any BANs.

(g) It shall not be an event of default under this Ordinance if the interest on any Bonds or BANs is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the Bonds and any BANs, respectively. These covenants are based solely on current law in effect and in existence on the date of delivery of the Bonds and any BANs, respectively.

Notwithstanding any other provisions of this Ordinance, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the

Bonds and any BANs from gross income under federal law (the "Tax Exemption") need not be complied with to the extent the Town receives an opinion of nationally recognized bond counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 25. Additional Authority. (a) The Executive and Fiscal Officer, and either of them, are hereby authorized and directed to do and perform all acts and execute in the name of the Town all such instruments, documents, papers or certificates which are necessary, desirable or appropriate to carry out the transactions contemplated by this Ordinance in such forms as the Executive or Fiscal Officer executing the same shall deem proper, to be conclusively evidenced by the execution thereof. Any provision of this Ordinance authorizing the Executive or Fiscal Officer to act shall mean that either of them, individually rather than collectively, is so authorized, and any action taken and agreement or undertaking executed in the name of the Town by them in further of the same shall be deemed a proper use of such authority and will be conclusively evidenced by their execution of any agreement or undertaking, or by their taking of any such authorized action.

(b) In the event the Executive and Fiscal Officer, with the advice of the municipal advisor to the Town, certifies to the Town that it would be economically advantageous for the Town to obtain a municipal bond insurance policy for any of the Bonds issued hereunder, the Town hereby authorizes the purchase of such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous in the event the difference between the present value cost of (a) the total debt service on the Bonds if issued without municipal bond insurance and (b) the total debt service on the Bonds if issued with municipal bond insurance, is greater than the cost of the premium on the municipal bond insurance policy. The Town also authorizes the purchase of a debt service reserve surety bond based upon the advice of the Town's municipal advisor for the Bonds. If such an insurance policy or surety bond is purchased, the Executive or Fiscal Officer is hereby authorized to execute and deliver all agreements with the provider of the policy or surety bond, as the case may be, to the extent necessary to comply with the terms of such insurance policy, surety bond and the commitments to issue such policy or surety bond, as the case may be.

SECTION 26. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Ordinance, shall be a legal holiday or a day on which banking institutions in the Town or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 27. No Conflict. All ordinances and resolutions and parts thereof in conflict herewith (including the Original Ordinance) are, to the extent of such conflict, hereby repealed.

SECTION 28. Severability. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 29. Headings. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Ordinance.

SECTION 30. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time. The headings or titles of the several sections shall be solely for convenience of reference and shall not affect the meaning, construction or effect of this Ordinance.

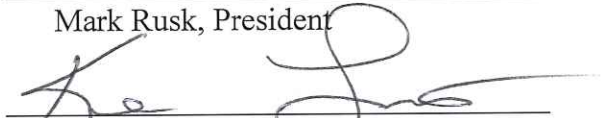
SECTION 31. Effectiveness. This Ordinance shall be in full force and effect from and after its passage and signing by the Executive.

PASSED and ADOPTED by the Town Council of the Town of Veedersburg, this 23rd day of August, 2022.

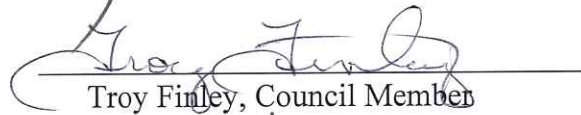
TOWN COUNCIL OF THE TOWN OF
VEEDERSBURG



Mark Rusk, President



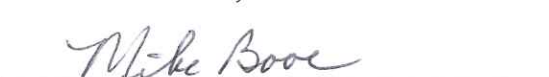
Ken Smith, Vice-President



Troy Finley, Council Member



Tom Harrison, Council Member



Mike Booe, Council Member

ATTEST:



Kristin R. Allen, Clerk-Treasurer

EXHIBIT A

Project Wastewater Utility

Town of Veedersburg
Wastewater System Improvements
Summary of Work

Division A – Wastewater Treatment Plant Improvements

Division A of the Project generally includes the following:

1. Construction of a new biological treatment process with an orbal style oxidation ditch and two (2) 40' diameter secondary clarifiers.
2. In addition to the new biological treatment process, other improvements include a new influent screening and diversion structure, modifications to the existing larger Biolac treatment basin to serve as an emergency bypass basin for additional emergency storage, and a new return activated sludge/waste activated sludge (RAS/WAS) pumping facility with common wall construction with the secondary clarifiers.
3. The project also includes re-use of the existing north plant sludge tank & conversion of one of the existing north plant clarifiers to a digester, new decanting system, modifications to the existing aeration blowers (to provide the required aeration to the digesters) including VFD's, replacement of the UV disinfection system with a non-contact type UV system, new post-aeration tanks, and elimination of the northernmost sludge drying bed.
4. Site improvements including yard piping & valves, non-potable water system improvements, fencing, restoration & seeding, modification to the existing access drive, erosion control, and all other required site work are included.
5. The project also includes electrical improvements with a new electrical building and a new plant controls & SCADA system along with a new generator.

Division B – Wastewater Collection System Improvements (Lift Stations)

Division B of the Project generally includes the following:

1. Rehabilitation/Upgrade of the Town's existing Primary Lift Station and replacement of four other existing lift stations within the Town's wastewater collection system including Main Street, College Street, Sherman Street, and Viewer Hills lift stations.
2. Demolition of the existing Primary #2 (wet-pit/dry-pit) lift station and demolition of each of the other four existing lift stations at each of the sites as identified on the plans.
3. Improvements at the Primary Lift Station include but are not limited to protective lining/coating of the existing wet well & valve vault structures, new duplex submersible non-clog lift station pumps with all required accessories (guide rails, level controls, etc.), piping, valves, access hatches, painting, and 6" interconnecting pipe to the existing 6" force main from the old wet-pit/dry-pit lift station with an electrically actuated shut-off valve.
4. The four proposed lift stations at Main Street, College Street, Sherman Street, and Viewer Hills are duplex submersible, non-clog lift stations with wet well, valve vault, pumps & accessories, piping, valves, access hatches, and all other related work.

5. Other work at each lift station site includes all electrical and controls required for operation and remote monitoring of the lift stations. The Primary Lift Station is the only lift station where variable frequency drives (VFD's) will be installed.
6. All required site work including but not limited to piping, restoration, seeding, erosion control, pavement replacement, fencing & gates, maintenance of traffic, and all other incidental work necessary for construction of the project.

EXHIBIT B

Form of Financial Assistance Agreement

STATE OF INDIANA

WASTEWATER REVOLVING LOAN PROGRAM

FINANCIAL ASSISTANCE AGREEMENT made as of this [____] day of _____ 20__] by and between the Indiana Finance Authority (the "Finance Authority"), a body politic and corporate, not a state agency but an independent instrumentality of the State of Indiana (the "State") and the Town of Veedersburg, Indiana (the "Participant"), a political subdivision as defined in I.C. 5-1.2-2-57 and existing under I.C. 36-5, witnesseth:

WHEREAS, the State's Wastewater Revolving Loan Program (the "Wastewater SRF Program") has been established in accordance with the federal Clean Water Act and the regulations promulgated thereunder, and pursuant to I.C. 5-1.2-10 (the "Wastewater SRF Act"), which Wastewater SRF Act also establishes the wastewater revolving loan fund (the "Wastewater SRF Fund"); and

WHEREAS, pursuant to the Wastewater SRF Act, the State was authorized to fund the Wastewater SRF Program with federal capitalization grants, together with required state matching funds therefor, and to operate the Wastewater SRF Program, and prior to May 15, 2005 so funded and operated the Wastewater SRF Program; and

WHEREAS, pursuant to Public Law 235 - 2005, by operation of law and effective May 15, 2005, the Finance Authority has become the successor to the State in all matters related to the Wastewater SRF Program (including use and acceptance of federal capitalization grants and required state matching funds and operation of the Wastewater SRF Program); and

WHEREAS, the Participant is a duly existing political subdivision of the State, lawfully empowered to undertake all transactions and execute all documents mentioned or contemplated herein; and

WHEREAS, the Participant has determined to undertake a wastewater treatment system project (as more fully described herein, the "Project") and to borrow money from the Wastewater SRF Program to construct and acquire the Project; and

WHEREAS, the Finance Authority and the Participant desire to set forth the terms of such financial assistance as hereinafter provided.

NOW THEREFORE, in consideration of the mutual covenants herein set forth, the Finance Authority and the Participant agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. The following terms shall, for all purposes of this Agreement, have the following meaning:

“Agency” shall mean the United States Environmental Protection Agency or its successor.

“Asset Management Program” means programs, plans and documentation (including a Fiscal Sustainability Plan) that demonstrates that the Participant has the financial, managerial, technical, and legal capability to operate and maintain its Treatment Works and which is consistent with SRF Policy Guidelines including applicable requirements of the Wastewater SRF Act.

“Authorizing Instrument(s)” shall mean the separate trust indenture(s) of the Participant entered into with a corporate trustee or the detailed resolution(s) or ordinance(s) of the governing body of the Participant pursuant to which the Bonds are issued in accordance with State law.

“Authorized Representative” shall mean the Clerk-Treasurer of the Participant or such other officer, official, or representative of the Participant duly authorized to act for and on behalf of the Participant as provided for herein.

“Bond” or **“Bonds”** shall mean the instrument(s) which evidence(s) the Loan, as authorized by the Authorizing Instrument and containing the terms set forth in Section 2.02 of this Agreement.

“Bond Fund” shall mean the separate and segregated fund or account established and created by the Participant pursuant to the Authorizing Instrument from which payment of the principal of and interest on the Bonds is required to be made by the Participant.

“Business Day” shall mean any day other than a Saturday, Sunday or State legal holiday or any other day on which financial institutions in the State are authorized by law to close and to remain closed.

“Clean Water Act” shall mean the Federal Water Pollution Control Act, 33 U.S.C. Sections 1251-1387, and other laws, regulations and guidance supplemental thereto (including the 2014 Appropriations Act and the Water Resources Reform and Development Act of 2014), as amended and supplemented from time to time.

“Code” shall mean the Internal Revenue Code of 1986, as amended and supplemented from time to time, together with the regulations related thereto.

“Construction Fund” shall mean the separate and segregated fund or account established and created by the Participant pursuant to the Authorizing Instrument to receive proceeds of the Bonds and from which Eligible Costs of the Project may be paid by the Participant.

“Credit Instrument” means a letter of credit, surety bond, liquidity facility, insurance policy or comparable instrument furnished by a Credit Provider that is used by the Participant to meet all or a portion of any debt service reserve requirement securing the Bonds or any other bonds

payable from the revenues of the Treatment Works, which bonds are on a parity with the Bonds.

“Credit Provider” means a bank, insurance company, financial institution or other entity providing a Credit Instrument.

“Department” shall mean the Indiana Department of Environmental Management created under I.C. 13-13-1-1 or its successor.

“Deposit Agreement” shall mean an agreement between the Participant and the Deposit Agreement Counterparty in such form as from time to time determined by the Finance Authority pursuant to which (a) the Participant’s Bond Fund (including any reserve account established and created by the Participant pursuant to the Authorizing Instrument related thereto) shall be held by such Deposit Agreement Counterparty and available for payment of the Bonds and any other similar obligations of the Participant that are payable from the Bond Fund regardless whether they are on a parity basis, (b) such Deposit Agreement Counterparty serves as the paying agent for the Bonds and any other such similar obligations of the Participant that are payable from the Bond Fund, and (c) the Participant’s Construction Fund may be held by such Deposit Agreement Counterparty upon any Loan disbursement by the Finance Authority to it from time to time.

“Deposit Agreement Counterparty” shall mean the financial institution that enters into a Deposit Agreement with the Participant, which financial institution shall be approved by the Finance Authority and may be replaced by the Finance Authority from time to time.

“Director of Environmental Programs” shall mean the person designated by the Finance Authority as authorized to act as the Director of Environmental Programs (which designation includes such Director’s assumption of the duties previously assigned to the Wastewater SRF Program Representative and the Wastewater SRF Program Director) and where not limited, such person’s designee.

“Disbursement Agent” shall mean the party disbursing the Loan to or for the benefit of the Participant, which shall be the Trustee unless amounts are held in the Construction Fund, in which case the Disbursement Agent shall thereafter be the Deposit Agreement Counterparty as the party disbursing amounts that are held in the Construction Fund unless otherwise agreed by the Finance Authority.

“Disbursement Request” shall mean a request for a disbursement of the Loan made by an Authorized Representative in such form as the Finance Authority may from time to time prescribe.

“Eligible Cost” shall mean and include, whether incurred before or after the date of this Agreement, all costs which have been incurred and qualify for Financial Assistance, including engineering, financing and legal costs related thereto.

“Finance Authority” shall mean the Indiana Finance Authority, a body politic and corporate, not a state agency but an independent instrumentality of the State.

“Finance Authority Bonds” shall mean any Finance Authority State Revolving Fund Program Bonds or other similar obligations of the Finance Authority issued as a part of the Wastewater SRF Program within the meaning of the Wastewater SRF Indenture.

“Financial Assistance” shall mean the financial assistance authorized by the Clean Water Act, including the Loan.

“Fiscal Sustainability Plan” means in connection with a project that provides for the repair, replacement, or expansion of an existing Treatment Works, a plan that is consistent with SRF Policy Guidelines including applicable requirements of the Wastewater SRF Act and includes (a) an inventory of critical assets that are a part of the Treatment Works, (b) an evaluation of the condition and performance of inventoried assets or asset groupings; (b) a certification that the Participant has evaluated and will be implementing water and energy conservation efforts as part of the plan; and (d) a plan for maintaining, repairing, and, as necessary, replacing the Treatment Works and a plan for funding such activities.

“Loan” shall mean the purchase of the Bonds by the Finance Authority to finance the planning, designing, constructing, renovating, improving and expanding of the Participant’s Treatment Works or refinance an existing debt obligation where such debt was incurred and building of such systems began after March 7, 1985, but does not mean the provision of other Financial Assistance.

“Loan Reduction Payment” shall mean in any circumstances where there is a balance (inclusive of Loan proceeds and any earnings) in the Construction Fund, any action causing such balance to be applied to a reduction in the maximum aggregate amount of the Loan outstanding other than pursuant to regularly scheduled principal payments or optional redemptions applicable to the Bonds. A Loan Reduction Payment shall not be applicable unless Loan amounts are held in the Construction Fund.

“Non-Use Close-out Date” shall mean that date which is the earlier of (a) the first date as of which the full amount of the Loan has been disbursed on a cumulative basis (which shall also be deemed to have occurred when and if such amounts have been deposited in the Participant’s Construction Fund) or (b) the date as of which the Participant binds itself that no further Loan disbursements will be made under this Agreement.

“Non-Use Fee” shall mean a fee in an amount determined by the Finance Authority charged to compensate it for costs and expenses within the Wastewater SRF Program. Such amount shall be the greater of (A) the product of the undrawn balance of the Loan on each applicable Non-Use Assessment Date multiplied by one percent (1%) or (B) One Thousand Dollars (\$1,000). Such fee shall apply and be payable under Section 5.09 herein with respect to each Non-Use Assessment Date until the Non-Use Close-out Date shall occur. A Non-Use Fee shall not be applicable if the full amount of the Loan has been disbursed and deposited in the Participant’s Construction Fund by the Non-Use Assessment Date.

“Non-Use Assessment Date” shall mean [_____ 1, 20__] and the first day of each sixth (6th) calendar month thereafter unless and until the Non-Use Close-out Date occurs in

advance of any such Non-Use Assessment Date.

“Operation and Maintenance” shall mean the activities required to assure the continuing dependable and economic function of the Treatment Works, including maintaining compliance with National Pollutant Discharge Elimination System permits, as follows:

(1) Operation shall mean the control and management of the united processes and equipment which make up the Treatment Works, including financial and personnel management, records, reporting, laboratory control, process control, safety and emergency operation planning and operating activities.

(2) Maintenance shall mean the preservation of the functional integrity and efficiency of equipment and structures by implementing and maintaining systems of preventive and corrective maintenance, including replacements.

“Plans and Specifications” shall mean the detailed written descriptions of the work to be done in undertaking and completing the Project, including the written descriptions of the work to be performed and the drawings, cross-sections, profiles and the like which show the location, dimensions and details of the work to be performed.

“Preliminary Engineering Report” shall mean the information submitted by the Participant that is necessary for the Finance Authority to determine the technical, economic and environmental adequacy of the proposed Project.

“Project” shall mean the activities or tasks identified and described in Exhibit A to this Agreement, and incorporated herein, as amended or supplemented by the Participant and consented to by the Finance Authority, for which the Participant may expend the Loan.

“Purchase Account” shall mean the account by that name created by the Wastewater SRF Indenture and held as part of the Wastewater SRF Fund.

“Sale Date” shall mean August 22, 2022 or such other date and time within 30 days of such date as stated by the Finance Authority for the purchase and sale of the Bonds.

“Settlement Costs” shall mean any and all fees, costs, losses or expenses incurred (or estimated to be incurred) by the Finance Authority resulting or arising from a Loan Reduction Payment (including without limitation interest and earnings differentials when the Finance Authority seeks to lend such Loan Reduction Payment to another Wastewater SRF Program borrower).

“Settlement Fee” shall mean a fee payable by the Participant to the Finance Authority to compensate the Finance Authority for its Settlement Costs in circumstances where there has been a Loan Reduction Payment.

“SRF Policy Guidelines” shall mean guidance of general applicability (as from time to time published, amended and supplemented by the Finance Authority) pertaining to participants

utilizing financial assistance in connection with their projects funded in whole or in part through the Wastewater SRF Program.

“State” shall mean the State of Indiana.

“Substantial Completion of Construction” shall mean the day on which the Finance Authority (or if designated by the Finance Authority, the Department) determines that all but minor components of the Project have been built, all equipment is operational and the Project is capable of functioning as designed.

“System Development Charges” shall mean the proceeds and balances from any non-recurring charges such as tap fees, subsequent connector fees, capacity or contribution fees, and other similar one-time charges applicable to the Treatment Works that are available for deposit under the Authorizing Instrument.

“Treatment Works” shall mean any devices and systems used in the storage, treatment, recycling, and reclamation of municipal sewage or industrial wastes of a liquid nature to implement section 201 of the Clean Water Act, or necessary to recycle or reuse water at the most economical cost over the estimated life of the works, including intercepting sewers, outfall sewers, sewage collection systems, pumping, power, and other equipment, and their appurtenances; extensions, improvements, remodeling, additions, and alterations thereof; elements essential to provide a reliable recycled supply such as standby treatment units and clear well facilities; and acquisition of the land that will be an integral part of the treatment process (including land use for the storage of treated wastewater in land treatment systems prior to land application) or will be used for ultimate disposal of residues resulting from such treatment and acquisition of other land, and interests in land, that are necessary for construction.

“Trustee” shall mean The Bank of New York Mellon Trust Company, N.A., Indianapolis, Indiana, in its capacity as trustee or its successor under the Wastewater SRF Indenture.

“2014 Appropriations Act” shall mean the Consolidated Appropriations Act, 2014 (also known as H.R. 3457), and other laws, regulations and guidance supplemental thereto (including the Clean Water Act), as amended and supplemented from time to time.

“Wastewater SRF Fund” shall mean the wastewater revolving loan fund as established by I.C. 5-1.2-10-2.

“Wastewater SRF Indenture” shall mean the Seventh Amended and Restated Wastewater SRF Trust Indenture, dated as of September 1, 2019 between the Finance Authority (as successor by operation of law to the State in all matters related to the Wastewater SRF Program) and the Trustee, as amended and supplemented from time to time.

(End of Article I)

ARTICLE II

PURPOSE OF BORROWING AND LOAN TERMS

Section 2.01. Amount; Purpose. The Finance Authority agrees to Loan an amount not to exceed [] Dollars (\$[]) in aggregate principal amount to the Participant as Financial Assistance to pay for the Eligible Costs, as hereinafter described, of the Project on, and subject to, the terms and conditions contained herein. The Loan shall be used only to pay the following Eligible Costs: (a) eligible planning services for the production of a Preliminary Engineering Report ("Planning"), (b) eligible design services for the production of Plans and Specifications ("Design") and (c) eligible construction costs, including financing and legal costs ("Construction"). The Loan shall be funded solely from available proceeds of the Finance Authority Bonds contained in the Purchase Account or from other sources that the Finance Authority may, in its sole discretion, designate. The Loan is evidenced by the Bonds executed and delivered by the Participant as provided in Section 2.07 herein. The Bonds shall be in fully registered form, with the Finance Authority registered as the registered owner. So long as the Finance Authority is the registered owner, the principal of and redemption premium, if any, and interest on the Bonds shall be paid to the Trustee by a wire transfer referenced as follows: The Bank of New York, ABA 021 000 018, For Credit to 610026840C, Account Name: Town of Veedersburg Sewage Works, Attn: Derick Rush. The Participant agrees to undertake and complete the Project and to receive and expend the Loan proceeds in accordance with this Agreement.

Section 2.02. The Bonds.

(a) Until paid, the Bonds will bear interest at the per annum rate or rates as determined by the Finance Authority after it enters into a contract to issue Finance Authority Bonds that it anticipates using to acquire the Bonds, which interest rate(s) shall be set forth in a schedule contained in Attachment A to this Agreement (which is hereby incorporated by reference) to be hereafter prepared by the Finance Authority and provided to the Participant prior to the Dated Date set forth therein. Unless otherwise provided in Attachment A, the Bonds shall be purchased at a price equal to 100% of the par value thereof. Such interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months, and be as provided in I.C. 5-1.2-10-15 and -20. Interest, if any, on the Bonds will be payable on January 1 and July 1 of each year, commencing [] 1, 20[]. The Bonds will be in the aggregate principal amount of [] Dollars (\$[]). Subject to Section 2.05 and 2.06 herein, the Bonds will mature on January 1 and July 1 of each of the years set forth in, and at the principal amount set opposite each such month and year set forth in the schedule contained in the attached Exhibit B to this Agreement (which is hereby incorporated by reference) or if adjusted by the Finance Authority prior to the Sale Date to cause annual debt service on the Bonds to be approximately level than as set forth in the schedule contained in the Attachment A and provided by the Finance Authority to the Participant; provided, however, notwithstanding the foregoing or the terms of the Bonds to the contrary, no maturity of Bonds shall extend beyond the date which is thirty-five (35) years after the date of this Agreement. If the maturity date for any Bonds is beyond such date, unless otherwise agreed to, such Bonds, together with accrued and unpaid interest thereon, will be due and payable on such date.

(b) The Bonds will be subject to redemption by the Participant as provided in the Authorizing Instrument; provided however that in no event shall the Participant exercise any provision contained in the Authorizing Instrument or the Bonds permitting a redemption of the Bonds at the option of the Participant unless and until such has been consented by the Authority. The Loan, and the Bonds evidencing it, will be subject to payment by the Participant as provided in this Agreement.

(c) The form and other terms of the Bonds will be in conformity with the Authorizing Instrument.

(d) The additional terms contained in the attached Exhibit D are applicable to this Loan (as and to the extent set forth in Exhibit D) to the same effect as if such were set forth in this section.

Section 2.03. Disbursement Conditions. Each of the following shall be a condition precedent to the disbursement of the Loan or any portion thereof (including from the Construction Fund):

(a) (1) With respect to procurement of professional services related to the Project to be paid from Loan proceeds, the Participant shall have complied with applicable State law and SRF Policy Guidelines. Additionally costs related Planning and Design shall only be Eligible Costs upon compliance with paragraph A of the attached Exhibit D. (2) With respect to procurement of all other goods and services related to the Project to be paid from Loan proceeds, the Participant shall have complied with I.C. 36-1-12 and SRF Policy Guidelines.

(b) No representation, warranty or covenant of the Participant contained in this Agreement or in any paper executed and delivered in connection with the transactions contemplated by this Agreement shall be false or inaccurate in any material respect.

(c) The Participant shall undertake and faithfully perform each of its obligations, agreements and covenants contained in this Agreement, the Authorizing Instrument and the Bonds.

(d) There shall be available to the Finance Authority uncommitted funds in an amount sufficient to satisfy the Finance Authority's obligations hereunder from the proceeds of Finance Authority Bonds in the Purchase Account or from other sources that the Finance Authority may, in its sole discretion, designate; provided however, once Loan proceeds have been deposited in the Construction Fund, such condition shall be deemed satisfied.

(e) The Participant shall have undertaken all actions necessary to comply with and satisfy the conditions and requirements for a Loan secured with money made available from the Wastewater SRF Fund as set forth in federal and State statutes, rules and regulations, including I.C. 5-1.2-10, SRF Policy Guidelines, the Clean Water Act and 40 C.F.R. Part 35.

(f) Prior to making any Loan disbursement to pay any Construction costs, the Project shall have been approved by the State's Historical Preservation Officer in a manner consistent with the policies and practices of the Wastewater SRF Program (the "Historical Preservation Approval"). Notwithstanding any provision of this Agreement to the contrary, in the event a Historical Preservation Approval has not been given within four (4) months after the date of this Agreement, the Finance Authority may, in its sole discretion, (i) reduce the aggregate amount of the Loan to the amount then disbursed and outstanding under this Agreement and (ii) if any amounts are held in the Construction Fund, require a Loan Reduction Payment pursuant to Section 2.06 herein as if it were a date that was three (3) years after the dated date of the Bonds. Upon giving notice to the Participant of such action, no further Loan disbursement (including from the Construction Fund) may be made under this Agreement unless consented to by the Finance Authority.

(g) In the event the Bonds are payable from rates and charges of the Treatment Works and if requested by the Finance Authority, the Participant shall provide evidence satisfactory to the Finance Authority demonstrating that such rates and charges are at a level adequate to produce and maintain sufficient net revenue after providing for the proper Operation and Maintenance of the Treatment Works, on a proforma basis consistent with SRF Policy Guidelines, to provide 1.25x coverage on all obligations of the Treatment Works (including the Bonds).

Section 2.04. Disbursement Procedures. Loan proceeds (including any held from time to time in the Construction Fund) shall be disbursed to the Participant by the Disbursement Agent for actual Eligible Costs incurred with respect to the Project. The Finance Authority may, in its discretion, cause Loan disbursements to be made (a) directly to the person or entity identified in the Disbursement Request to whom payment is due, or (b) if advised in writing by the Participant that I.C. 36-1-12-14 or a similar law applies to the Project, to the Participant for purposes of collecting retainage, or some combination thereof. Any Loan proceeds in excess of the amount subject to retainage controlled by the Participant will be immediately remitted to the person or entity to whom payment is due, no later than three (3) Business Days after receipt or the date such Loan proceeds are no longer subject to retainage. The Finance Authority may, in its discretion, cause Loan disbursements to be made from time to time, in whole or in part, to the Participant's Construction Fund for disbursement consistent with this Agreement. Loan disbursements shall not be made more frequently than monthly and shall only be made following the submission of a Disbursement Request to the Finance Authority. Disbursement Requests shall be approved by the Director of Environmental Programs prior to submission to the Disbursement Agent for a Loan disbursement. Disbursement Requests shall be numbered sequentially, beginning with the number 1.

Section 2.05. Effect of Disbursements. Loan disbursements made to or for the benefit of the Participant shall be deemed to be a purchase of the Bonds in such amounts and with such

maturities as achieves as level debt service as practicable, and with no maturity longer than the original maturity schedule; provided that any principal payments originally scheduled under Section 2.02 herein as being due prior to one year after Substantial Completion of Construction shall first be deemed to be a purchase of the Bonds in order of maturity. The deposit of Loan proceeds in the Construction Fund shall be deemed to be a purchase of the Bonds. Interest on the Loan commences on disbursement of the Loan to or for the benefit of the Participant (including any amounts disbursed to the Construction Fund) by the Finance Authority and the Bonds shall be deemed to be purchased in the full amount thereof. Each disbursement (including any amounts disbursed from the Construction Fund) shall be made pursuant to a Disbursement Request. In the event any Loan disbursement (including any amounts disbursed from the Construction Fund) shall be made in excess of Eligible Costs, such excess disbursements shall be immediately paid by the Participant to the Disbursement Agent (and if made from any amounts held in the Construction Fund, shall be immediately deposited by the Participant into such Construction Fund) and thereafter may, subject to the terms and conditions set forth in this Agreement, be applied thereafter to pay Eligible Costs of the Project by the Participant.

Section 2.06. Acknowledgment of Amount of Loan; Final Disbursement. (a) Within 30 days after any request by the Finance Authority from time to time, the Participant shall execute and deliver to the Finance Authority an acknowledgment in the form prescribed by the Finance Authority which acknowledges the outstanding principal of and interest on the Bonds. Unless the Finance Authority consents in writing, no Loan disbursement shall be made more than one year after Substantial Completion of Construction. After Substantial Completion of Construction, upon the request of the Finance Authority, the Participant shall replace, at its expense, the Bonds with substitutes issued pursuant to the Authorizing Instrument to evidence the outstanding principal under the Loan.

(b) In the event there remains a balance (inclusive of Loan proceeds and any earnings) in the Construction Fund on the date that is the earlier of (i) one year after Substantial Completion of Construction or (ii) three (3) years after the dated date of the Bonds (or in either such circumstance, such later date as the Finance Authority may approve in its discretion), the Participant agrees to make a Loan Reduction Payment, and to pay a Settlement Fee, to the Finance Authority within 10 days after any Finance Authority written demand. Any Loan Reduction Payment shall be applied to pay principal in such amounts and with such maturities as achieves as level debt service as practicable consistent with methodology prescribed in the Authorizing Instrument and as originally applied to the Bonds, and with no maturity longer than the original maturity schedule; provided that any principal payments originally scheduled under Section 2.02 herein as being due prior to the Loan Reduction Payment shall be unaffected by such payment. If the Authorizing Instrument permits the Participant to apply Bond proceeds to pay interest accruing on or before Substantial Completion of Construction, the Participant may seek to reimburse itself for such interest costs it has paid pursuant to a Disbursement Request provided, unless otherwise approved by the Finance Authority, any such reimbursement shall be limited to the amount thereof that the Participant causes to be used to pay the Settlement Fee. If the Participant fails to make such Loan Reduction Payment or to pay a Settlement Fee by such date, the Finance Authority and Deposit Agreement Counterparty are authorized to cause any balance held in the Construction Fund to be so applied without further direction and authorization from the Participant. Notwithstanding the foregoing, if requested by the Finance Authority, in lieu of the Participant making a Loan Reduction Payment

together with any Settlement Fee payment, the Finance Authority may in its discretion require the Participant to hold any remaining balance (inclusive of Loan proceeds and any earnings) in the Construction Fund until such amounts may be applied on the first optional redemption date applicable to the Bonds, and upon any such request, the Participant agrees to cause such amounts to be so held and applied on such date.

Section 2.07. Further Conditions and Limitations (a) Prior to the purchase by the Finance Authority of any Bonds and any disbursement of the Loan in payment thereof, the Finance Authority shall have the opportunity to review and approve, the form of Authorizing Instrument, the Bonds, and the Deposit Agreement, and such further certificates, deliveries and opinions as the Finance Authority may request.

(b) The purchase and sale of the Bonds shall be consummated at 12:00 noon on the Sale Date (or such other date and time within 30 days of such date as stated by the Finance Authority); provided, however, if the Finance Authority does not enter into a contract to sell the Finance Authority Bonds that it anticipates using to acquire the Bonds prior to the Sale Date, or if the Participant has not taken all actions and received all approvals required by the laws of the State and by the Code for the issuance and sale of the Bonds by any date specified by the Finance Authority to the Participant prior to the Sale Date, then the Finance Authority may rescind this Agreement by giving written notice to the Participant.

(c) If the Participant fails to consummate the sale of the Bonds to the Finance Authority when requested, the Participant agrees to pay a Settlement Fee to the Finance Authority within 10 days after any Finance Authority written demand, as if there had been a full disbursement of the Loan and a Loan Reduction Payment notwithstanding the absence of such events. Such obligation to pay the Settlement Fee shall survive any rescission of this Agreement by giving written notice to the Participant by the Finance Authority.

(End of Article II)

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PARTICIPANT

Section 3.01. Planning, Design and Construction Covenants. The Participant hereby covenants and agrees with the Finance Authority that the Participant will:

(a) Provide information as requested by the Finance Authority to determine the need for, or to complete any necessary, environmental review or analysis.

(b) Comply with the procurement procedures and affirmative action requirements contained in SRF Policy Guidelines in the Planning, Design and Construction of the Project to the extent that such are to be paid from Loan proceeds.

(c) With respect to prime and first tier contract awards, report minority and women business enterprise utilization in the Planning, Design and Construction of the Project, to the extent that such are to be paid from Loan proceeds, by executing and delivering Agency Form SF 5700-52 to the Finance Authority whenever any agreements or subagreements are awarded. (These reports must be submitted on regular reporting cycles consistent with SRF Policy Guidelines commencing after such agreement or subagreement is awarded.)

(d) Comply with all applicable federal, State and local statutes, rules and regulations relating to the acquisition and construction of the Treatment Works.

(e) In the event Construction is to be paid from Loan proceeds, prior to an award of any contract for Construction of the Project, obtain a construction permit from the Department and receive the written approval of the Finance Authority of the Preliminary Engineering Report.

(f) Obtain the property rights necessary to construct the Treatment Works and, in procuring any such rights comply with federal and State law.

(g) In the event Construction is to be paid from Loan proceeds, comply with the federal Davis-Bacon Act, codified at 40 U.S.C. 276a-276a-5 unless separately waived by the Finance Authority.

(h) In the event Construction is to be paid from Loan proceeds, execute and deliver to the Finance Authority Agency Form 4700-4 ("Pre-award Compliance Review Report for Wastewater Treatment Construction Grants") and such other forms as may be required by the Clean Water Act or SRF Policy Guidelines.

(i) In the event Construction is to be paid from Loan proceeds, follow guidance issued by the Finance Authority in procuring contracts for Construction, including (1) submission to the Finance Authority of Project change orders, (2) obtaining approval from the Director of Environmental Programs of any Project change order which significantly

changes the scope or Design of the Project or, when taking into account other change orders and contracts, are reasonably expected to result in expenditures in an amount greater than the Loan, (3) receiving approval from the Director of Environmental Programs prior to the award of any contract for Construction and (4) receiving authorization from the Director of Environmental Programs prior to initiating procurement of Construction of the Project.

(j) In the event Construction is to be paid from Loan proceeds, before awarding Construction contracts, receive approval of the Director of Environmental Programs for the user charge system (including any use ordinance and interlocal agreement) associated with the Project.

(k) In the event Construction is to be paid from Loan proceeds, cause the Project to be constructed in accordance with the Preliminary Engineering Report and Plans and Specifications, using approved contract papers.

(l) Permit the Finance Authority and its agents to inspect from time to time (1) the Project, (2) the Treatment Works and (3) the books and other financial records of the Treatment Works, including the inspections described in SRF Policy Guidelines. Construction contracts shall provide that the Finance Authority or its agents will have access to the Project and the work related thereto and that the Participant's contractor will provide proper facilities for such access and inspection. All files and records pertaining to the Project shall be retained by the Participant for at least six years after Substantial Completion of Construction.

(m) Upon Substantial Completion of Construction and when requested by the Finance Authority, provide audited reports to the Finance Authority to permit the Finance Authority to determine that the Loan proceeds have been used in compliance with this Agreement.

(n) In the event Construction is to be paid from Loan proceeds, within one year of Substantial Completion of Construction, consistent with SRF Policy Guidelines, certify to the Finance Authority that the Project meets performance standards, or if not met, (1) submit to the Finance Authority (or if directed by the Finance Authority, to the Department) a corrective action plan and (2) promptly and diligently undertake any corrective action necessary to bring the Project into compliance with such standards.

(o) In the event Construction is to be paid from Loan proceeds, within one year of Substantial Completion of Construction, provide as-built plans for the Project to the Finance Authority (or if directed by the Finance Authority, to the Department).

Section 3.02. General Covenants. The Participant hereby covenants and agrees with the Finance Authority that the Participant will:

(a) Comply with all applicable federal, State and local statutes, rules and regulations relating to Operation and Maintenance.

(b) (1) Own, operate and maintain the Project and the Treatment Works for their useful life, or cause them to be operated and maintained for their useful life; (2) at all times maintain the Treatment Works in good condition and operate it in an efficient manner and at a reasonable cost; and (3) not sell, transfer, lease or otherwise encumber the Treatment Works or any portion thereof or any interest therein without the prior written consent of the Finance Authority.

(c) Obtain and maintain the property rights necessary to operate and maintain the Treatment Works, and in procuring any such rights, comply with federal and State law.

(d) Acquire and maintain insurance coverage acceptable to the Finance Authority, including fidelity bonds, to protect the Treatment Works and its operations. All insurance shall be placed with responsible insurance companies qualified to do business under State law. Insurance proceeds and condemnation awards shall be used to replace or repair the Treatment Works unless the Finance Authority consents to a different use of such proceeds or awards.

(e) Establish and maintain the books and other financial records of the Project (including the establishment of a separate account or subaccount for the Project) in accordance with (1) generally accepted governmental accounting principles, as promulgated by the Government Accounting Standards Board (including GASB No. 34 standards relating to the reporting of infrastructure) and (2) the rules, regulations and guidance of the State Board of Accounts.

(f) Provide to the Finance Authority such periodic financial and environmental reports as it may request from time to time, including (1) annual operating and capital budgets and (2) such other information requested or required of the Finance Authority or the Participant by the Agency.

(g) Provide to the Finance Authority audited financial statements of the Participant inclusive of the activities of the Treatment Works, commencing with financial statements for a calendar year period that ends not more than two (2) years after the date of this Agreement (and for each calendar year period that ends every two (2) years thereafter until the Loan has been repaid), which audit (i) shall have been performed by the Indiana State Board of Accounts or by an independent public accountant and (ii) shall be submitted to the Finance Authority no later than nine (9) months following the end of the calendar year period to which such audit pertains.

(h) Develop, certify, implement and maintain an Asset Management Program (including a Fiscal Sustainability Plan) of the Participant that meets SRF Policy Guidelines including applicable requirements of the Wastewater SRF Act. The Participant acknowledges that its agreement to develop, certify, implement and maintain an Asset Management Program (including a Fiscal Sustainability Plan) as provided in this subsection was a condition of the Loan. Unless the Participant's Asset Management Program (including a Fiscal Sustainability Plan) was certified prior to the date of this Agreement, the Participant agrees to submit a certification (on and in a form as provided

by the Finance Authority) related to the Participant's Asset Management Program (including a Fiscal Sustainability Plan) prior to submitting its request for a final Loan disbursement related to the Project. Over the term of the Loan, the Participant further agrees to continue to update, implement and maintain the Participant's Asset Management Program (including a Fiscal Sustainability Plan) to assure it has the financial, managerial, technical, and legal capability to operate and maintain its Treatment Works consistent with SRF Policy Guidelines including applicable requirements of the Wastewater SRF Act.

(i) Provide notice to the Finance Authority under the circumstances contemplated, and undertake inspections as required, by SRF Policy Guidelines.

(j) (1) Establish and maintain just and equitable rates and charges for the use of and the service rendered by the Treatment Works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses the Treatment Works, or that in any way uses or is served by the Treatment Works, (2) establish, adjust and maintain rates and charges at a level adequate to produce and maintain sufficient revenue (when determined including user and other charges, fees, income or revenues available to the Participant, provided that to the extent permitted by law System Development Charges shall be excluded when determining if such are sufficient) to provide for the proper Operation and Maintenance of the Treatment Works, to comply with and satisfy all covenants contained herein and to pay all obligations of the Treatment Works and of the Participant with respect thereto, and (3) if and to the extent Bonds are payable from property taxes, levy each year a special ad valorem tax upon all property located in the boundaries of the Participant, to pay all obligations of the Participant with respect thereto.

(k) If the Bonds are payable from the revenues of the Treatment Works, not borrow any money, enter into any contract or agreement or incur any other liabilities in connection with the Treatment Works without the prior written consent of the Finance Authority if such undertaking would involve, commit or use the revenues of the Treatment Works; provided that the Participant may authorize and issue additional obligations, payable out of the revenues of its Treatment Works, ranking on a parity with the Bonds for the purpose of financing the cost of future additions, extensions and improvements to the Treatment Works, or to refund obligations of the Treatment Works, subject to the conditions, if any, in the Authorizing Instrument.

(l) Comply with the Civil Rights Act of 1964, as amended, 42 U.S.C. Section 2000d et seq., the Age Discrimination Act, as amended, Public Law 94-135, Section 504 of the Rehabilitation Act of 1973, as amended (including Executive Orders 11914 and 11250), 29 U.S.C. Section 794, Section 13 of the Federal Water Pollution Control Act Amendments of 1972, Public Law 92-500, Executive Order 11246 regarding equal employment opportunity, and Executive Orders 11625 and 12138.

(m) Undertake all actions necessary to investigate all potential, material claims which the Participant may have against other persons with respect to the Treatment Works and the Project and take whatever action is necessary or appropriate to (1) recover on any

actionable, material claims related to the Project or the Planning, Design or Construction thereof, (2) meet applicable Project performance standards and (3) otherwise operate the Treatment Works in accordance with applicable federal, State and local law.

(n) Not modify, alter, amend, add to or rescind any provision of the Authorizing Instrument without the prior written consent of the Finance Authority.

(o) In the event the Participant adopts an ordinance or resolution to refund the Bonds, within 5 days of the adoption of the ordinance or resolution, provide written notice to the Finance Authority of the refunding. Any refunding of the Bonds shall only be undertaken by the Participant with the prior written consent of the Finance Authority.

(p) In any year in which total expenditures of Federal financial assistance received from all sources exceeds \$750,000 the Participant shall comply with the Federal Single Audit Act (SAA) of 1984, as amended by the Federal Single Audit Act Amendments of 1996 (see 2 CFR 200 Subpart F) and have an audit of their use of Federal financial assistance. The Participant agrees to provide the Finance Authority with a copy of the SAA audit within 9 months of the audit period.

(q) Inform the Finance Authority of any findings and recommendations pertaining to the SRF program contained in an audit of 2 CFR 200 Subpart F (a/k/a "Super Circular") matters in which SRF Federal financial assistance was less than \$750,000.

(r) Initiate within 6 months of the audit period corrective actions for those audit reports with findings and recommendations that impact the SRF financial assistance.

(s) Notwithstanding anything in the Authorizing Instrument related to the Bonds (or in any authorizing instrument related to any other outstanding bonds payable from the revenues of the Treatment Works which are on a parity with the Bonds) to the contrary, in the event any Credit Provider that has provided a Credit Instrument fails to be rated on a long term basis at least "A-/A3" by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies, and Moody's Investors Service, Inc., and their successors (such Credit Instrument, a "Disqualified Instrument"), within 12 months of such failure (or pursuant to such other schedule as may be approved by the Finance Authority), the Participant shall cause cash (or a replacement Credit Instrument from a Credit Provider that is rated on a long term basis at least "AA-/Aa3" by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies, and Moody's Investors Service, Inc., and their successors)(or some combination thereof) in an aggregate amount equal to the stated credit available under the Disqualified Instrument(s) to be deposited in the related reserve account(s) in lieu of such Disqualified Instrument(s). No Disqualified Instrument shall be included as part of the reserve balance which satisfies any such reserve requirement under any such authorizing instrument. Nothing in this subsection shall waive or modify additional requirements contained in any such authorizing instrument (including the Authorizing Instrument related to the Bonds); the provisions of this subsection and any such authorizing instrument (including the Authorizing Instrument related to the Bonds) shall both be required to be met. Unless and until notice shall be given by the Finance

Authority to the Participant, a surety policy issued by MBIA Insurance Corporation or Financial Guaranty Insurance Company that has been reinsured by National Public Finance Guarantee Corporation (formerly known as MBIA Insurance Corp. of Illinois) shall not be treated as a Disqualified Instrument.

(t) (i) comply with Title 40 CFR Part 34 (New Restrictions on Lobbying) and the Byrd Anti-Lobbying Amendment ("Lobbying Restrictions"); (ii) provide certifications and disclosures related to Lobbying Restrictions in a form and manner as may from time to time be required by SRF Policy Guidelines or the Clean Water Act including without limitation the Lobbying Restrictions; and (iii) pay any applicable civil penalty required by the Lobbying Restrictions as may be applicable to making a prohibited expenditure under Title 40 CFR Part 34, or failure to file any required certification or lobbying disclosures. The Participant understands and acknowledges that pursuant to such Lobbying Restrictions, the making of any such prohibited expenditure, or any such failure to file or disclose, is subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such expenditure or failure.

(u) Comply with all federal requirements applicable to the Loan (including those imposed by the 2014 Appropriations Act and related SRF Policy Guidelines) which the Participant understands includes, among other, requirements that all of the iron and steel products used in the Project are to be produced in the United States ("American Iron and Steel Requirement") unless (i) the Participant has requested and obtained a waiver from the Agency pertaining to the Project or (ii) the Finance Authority has otherwise advised the Participant in writing that the American Iron and Steel Requirement is not applicable to the Project.

(v) Comply with all record keeping and reporting requirements under the Clean Water Act, including any reports required by a Federal agency or the Finance Authority such as performance indicators of program deliverables, information on costs and project progress. The Participant understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the Clean Water Act and this Agreement may be a default hereunder that results in a repayment of the Loan in advance of the maturity of the Bonds and/or other remedial actions.

(w) Whenever from time to time requested by the Finance Authority, submit evidence satisfactory to the Finance Authority demonstrating that the Participant's rates and charges are at a level adequate to produce and maintain sufficient net revenue after providing for the proper Operation and Maintenance of the Treatment Works, on a proforma basis consistent with SRF Policy Guidelines, to provide 1.25x coverage on all obligations of the Treatment Works (including the Bonds) and, in the event the Participant's rates and charges are insufficient to demonstrate such coverage, then to the extent permitted by law annually enact an increase in its rates and charges reasonably designed to be consistent with SRF Policy Guidelines regarding such coverage.

(x) Notwithstanding any provision of the Authorization Instrument to the contrary,

not make any payment in lieu of property taxes from any account of the Treatment Works (i) if the Finance Authority provides notice to the Participant that the Finance Authority has determined in its reasonable discretion that such a transfer adversely affects the Finance Authority and (ii) more frequently than semiannually if the Authority provides notice to the Participant so requiring such a limitation on frequency.

(y) Comply with all requirements of this Agreement applicable to the Loan (including those imposed by the attached Exhibit D).

Section 3.03. Representations and Warranties of the Participant. After due investigation and inquiry, the Participant hereby represents and warrants to the Finance Authority that:

(a) The Participant is duly organized and existing under State law, and constitutes a “political subdivision” within the meaning of I.C. 5-1.2-2-57) and a “participant” within the meaning of I.C. 5-1.2-2-54. The Project and the Treatment Works are subject to I.C. 36-9-23.

(b) The Participant has full power and authority to adopt the Authorizing Instrument, enter into this Agreement and issue the Bonds and perform its obligations hereunder and thereunder.

(c) By all required action, the Participant has duly adopted the Authorizing Instrument and authorized the execution and delivery of this Agreement, the Bonds and all other papers delivered in connection herewith.

(d) Neither the execution of, nor the consummation of the transaction contemplated by, this Agreement nor the compliance with the terms and conditions of any other paper referred to herein, shall conflict with, result in a breach of or constitute a default under, any indenture, mortgage, lease, agreement or instrument to which the Participant is a party or by which the Participant or its property, including the Treatment Works, is bound or any law, regulation, order, writ, injunction or decree of any court or governmental agency or instrumentality having jurisdiction.

(e) There is no litigation pending or, to the knowledge of the Participant, upon investigation, threatened that (1) challenges or questions the validity or binding effect of this Agreement, the Authorizing Instrument or the Bonds or the authority or ability of the Participant to execute and deliver this Agreement or the Bonds and perform its obligations hereunder or thereunder or (2) would, if adversely determined, have a significant adverse effect on the ability of the Participant to meet its obligations under this Agreement, the Authorizing Instrument or the Bonds.

(f) The Participant has not at any time failed to pay when due interest or principal on, and it is not now in default under, any warrant or other evidence of obligation or indebtedness of the Participant.

(g) All information furnished by the Participant to the Finance Authority or any of the persons representing the Finance Authority in connection with the Loan or the Project is accurate and complete in all material respects including compliance with the obligations, requirements and undertakings imposed upon the Participant pursuant to this Agreement.

(h) The Participant has taken or will take all proceedings required by law to enable it to issue and sell the Bonds as contemplated by this Agreement.

(i) For any outstanding bonds payable from the revenues of the Treatment Works which are on a parity with the Bonds, each Credit Provider, if any, that has provided a Credit Instrument is at least rated on a long term basis "A-/A3" long term by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies and Moody's Investors Service, Inc., and their successors, except as represented and set forth in Exhibit C attached thereto (and with respect to which true, accurate and complete copies of each such Credit Instrument have been delivered to the Finance Authority).

Each of the foregoing representations and warranties will be deemed to have been made by the Participant as of the date of this Agreement and as of the date of any disbursement of Loan proceeds (including from the Construction Fund). Each of the foregoing representations and warranties shall survive the Loan disbursements regardless of any investigation or investigations the Finance Authority may have undertaken.

Section 3.04. Covenants Regarding Assignment. The Participant acknowledges that the Finance Authority may pledge, sell or assign the Bonds or cause the Bonds to be pledged, sold or assigned, and certain of its rights related thereto, as permitted pursuant to Section 5.02 herein. The Participant covenants and agrees to cooperate with and assist in, at its expense, any such assignment. Within 30 days following a request by the Finance Authority, the Participant covenants and agrees with the Finance Authority that the Participant will, at its expense, furnish any information, financial or otherwise, with respect to the Participant, this Agreement, the Authorizing Instrument and the Bonds and the Treatment Works as the Finance Authority reasonably requests in writing to facilitate the sale or assignment of the Bonds.

Section 3.05. Nature of Information. All information furnished by the Participant to the Finance Authority or any person representing the Finance Authority in connection with the Loan or the Project may be furnished to any other person the Finance Authority, in its judgment, deems necessary or desirable in its operation and administration of the Wastewater SRF Program.

Section 3.06. Tax Covenants. The Participant hereby covenants that it will not take, or cause or permit to be taken by it or by any party under its control, or fail to take or cause to permit to be taken by it or by any party under its control, any action that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 103 of the Code. The Participant further covenants that it will not do any act or thing that would cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code or "arbitrage bonds" within the meaning of Section 148 of the Code. In furtherance and not in limitation of the foregoing, the Participant shall take all action necessary and appropriate to comply with the arbitrage rebate requirements under Section 148 of the Code to the extent

applicable to the Participant or the Bonds, including accounting for and making provision for the payment of any and all amounts that may be required to be paid to the United States of America from time to time pursuant to Section 148 of the Code.

Section 3.07. Non-Discrimination Covenant. Pursuant to and with the force and effect set forth in I.C. 22-9-1-10, the Participant hereby covenants that the Participant, and its contractor and subcontractor for the Project, shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Agreement, with respect to the hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of race, color, religion, sex, disability, national origin or ancestry.

(End of Article III)

ARTICLE IV

DEFAULTS

Section 4.01. Remedies. The Finance Authority's obligation to make a disbursement under the Loan to the Participant hereunder may be terminated at the option of the Finance Authority, without giving any prior notice to the Participant, in the event: (a) the Participant fails to undertake or perform in a timely manner any of its agreements, covenants, terms or conditions set forth herein or in any paper entered into or delivered in connection herewith (including the Authorizing Instrument); or (b) any representation or warranty made by the Participant as set forth herein or in any paper entered into or delivered in connection herewith is materially false or misleading. Any such event shall constitute an event of default and in addition to any other remedies at law or in equity, the Finance Authority may (x) require a Loan Reduction Payment pursuant to Section 2.06 herein as if it were a date that was three (3) years after the dated date of the Bonds, (y) in the event a Deposit Agreement has not previously been entered into related to the Participant's Bond Fund (including any related reserve), require the Participant to enter into a Deposit Agreement (or to modify any such previously entered Deposit Agreement) and the Participant shall enter into (or modify) such an agreement within 5 days after any such demand and (z) without giving any prior notice, declare the entire outstanding principal amount of the Loan, together with accrued interest thereon, immediately due and payable.

Section 4.02. Effect of Default. Failure on the part of the Finance Authority in any instance or under any circumstance to observe or perform fully any obligation assumed by or imposed upon the Finance Authority by this Agreement or by law shall not make the Finance Authority liable in damages to the Participant or relieve the Participant from paying any Bond or fully performing any other obligation required of it under this Agreement or the Authorizing Instrument; provided, however, that the Participant may have and pursue any and all other remedies provided by law for compelling performance by the Finance Authority of such obligation assumed by or imposed upon the Finance Authority. The obligations of the Finance Authority hereunder do not create a debt or a liability of the Finance Authority or the State under the constitution of the State or a pledge of the faith or credit of the Finance Authority or the State and do not directly, indirectly or contingently, obligate the Finance Authority or the State to levy any form of taxation for the payment thereof or to make any appropriation for their payment. Neither the Finance Authority or the State, nor any agent, attorney, member or employee of the Finance Authority or the State shall in any event be liable for damages, if any, for the nonperformance of any obligation or agreement of any kind whatsoever set forth in this Agreement.

(End of Article IV)

ARTICLE V

MISCELLANEOUS

Section 5.01. Citations. Any reference to a part, provision, section or other reference description of a federal or State statute, rule or regulation contained herein shall include any amendments, replacements or supplements to such statutes, rules or regulation as may be made effective from time to time. Any reference to a Loan disbursement shall include any disbursement from the Construction Fund. Any use of the term “including” herein shall not be a limitation as to any provision herein contained but shall mean and include, without limitation, the specific matters so referenced.

Section 5.02. Assignment. Neither this Agreement, nor the Loan or the proceeds thereof may be assigned by the Participant without the prior written consent of the Finance Authority and any attempt at such an assignment without such consent shall be void. The Finance Authority may at its option sell or assign all or a portion of its rights and obligations under this Agreement, the Authorizing Instrument, and the Bonds to an agency of the State or to a separate body corporate and politic of the State or to a trustee under trust instrument to which the Finance Authority, the State or any assignee is a beneficiary or party. The Finance Authority may at its option pledge or assign all or a portion of its rights under this Agreement, the Authorizing Instrument, and the Bonds to any person. The Participant hereby consents to any such pledge or assignment by the Finance Authority. This Agreement shall be binding upon and inure to the benefit of any permitted secured party, successor and assign.

Section 5.03. No Waiver. Neither the failure of the Finance Authority nor the delay of the Finance Authority to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other further exercise of any other right, power or privilege.

Section 5.04. Modifications. No change or modification of this Agreement shall be valid unless the same is in writing and signed by the parties hereto.

Section 5.05. Entire Agreement. This Agreement contains the entire agreement between the parties hereto and there are no promises, agreements, conditions, undertakings, warranties and representations, either written or oral, expressed or implied between the parties hereto other than as herein set forth or as may be made in the Authorizing Instrument and the other papers delivered in connection herewith. In the event there is a conflict between the terms of this Agreement and the Authorizing Instrument, the terms of this Agreement shall control. It is expressly understood and agreed that except as otherwise provided herein this Agreement represents an integration of any and all prior and contemporaneous promises, agreements, conditions, undertakings, warranties and representations between the parties hereto.

Section 5.06. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be executed by the Finance Authority and the Participant, and all of which shall be regarded for all purposes as one original and shall constitute one and the same instrument.

Section 5.07. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Agreement on the part of the Finance Authority or the Participant to be performed shall be deemed by a court of competent jurisdiction to be contrary to law or cause the Bonds to be invalid as determined by a court of competent jurisdiction, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements and waived and shall in no way affect the validity of the other provisions of this Agreement.

Section 5.08. Notices. All notices hereunder shall be sufficiently given for all purposes hereunder if in writing and delivered personally or sent or transmitted to the appropriate destination as set forth below in the manner provided for herein. Notice to the Finance Authority shall be addressed to:

Indiana Finance Authority
SRF Programs
100 North Senate, Room 1275

Indianapolis, Indiana 46204
Attention: Director of Environmental Programs

or at such other address(es) or number(s) and to the attention of such other person(s) as the Finance Authority may designate by notice to the Participant. Notices to the Participant shall be addressed to:

100 South Main Street
Veedersburg, IN 47987
Attention: Clerk-Treasurer

or at such other address(es) or number(s) and to the attention of such other person(s) as the Participant may designate by notice to the Finance Authority. Any notice hereunder shall be deemed to have been served or given as of (a) the date such notice is personally delivered, (b) three (3) Business Days after it is mailed U.S. mail, First Class postage prepaid, (c) one (1) Business Day after it is sent on such terms by Federal Express or similar next-day courier, or (d) the same day as it is sent by facsimile transmission with telephonic confirmation of receipt by the person to whom it is sent.

Section 5.09. Expenses. The Participant covenants and agrees to pay (a) the fees, costs and expenses in connection with making the Loan, including issuing the Bonds and providing the necessary certificates, documents and opinions required to be delivered therewith; (b) the fees, costs and expenses in connection with making and administering the Loan; (c) the costs and expenses of complying with its covenants made herein; and (d) any and all costs and expenses, including attorneys' fees, incurred by the Finance Authority in connection with the enforcement of this Agreement, the Authorizing Instrument and the Bonds in the event of the breach by the Participant of or a default under this Agreement, the Authorizing Instrument or the Bonds. Notwithstanding clause (b) above, the Participant shall not be obligated to pay any of the fees, costs and expenses in connection with administering the Loan except as follows: (1) the Finance Authority may request and the Participant shall promptly pay (no later than the date first above written), a closing fee in connection with the Loan in an amount determined by the Finance Authority, but not exceeding \$1,000, which may not be paid from a Loan disbursement; (2) the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), an annual administrative fee in connection with the Loan in an amount determined by the Finance Authority, but not exceeding \$1,000, which may not be paid from a Loan disbursement; (3) the Finance Authority may request and the Participant shall promptly pay (no later than ten (10) days after any request), any Settlement Fee; (4) the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), a Non-Use Fee in connection with the Loan, which may not be paid from a Loan disbursement; (5) for so long as the Finance Authority is the registered owner of the Bonds, at the direction of the Finance Authority, the interest rate on the Bonds may be adjusted to lower the interest rate on the Bonds, and the difference between the amount payable as the original rate on the Bonds and the lower rate shall be deemed an additional administrative fee in connection with the Wastewater SRF Program; and (6) the Participant shall only be obligated to pay fees, costs and expenses of the Finance Authority's counsel and financial advisers in connection with making the Loan up to \$10,000, which may be paid from a Loan disbursement.

Section 5.10. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Indiana.

Section 5.11. Term. This Agreement shall terminate at such time as the Participant has fully met and discharged all of its obligations hereunder, which term may extend beyond the final payment of the Bonds or provision for the payment of the Bonds pursuant to the Authorizing Instrument.

Section 5.12. Non-Collusion. The undersigned attests, subject to the penalties of perjury, that he/she is an authorized officer or representative of the Participant, that he/she has not, nor has any other officer or representative of the Participant, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion or agreement to receive pay, and that the undersigned has not received or paid any sum of money or other consideration for the execution of this Agreement other than that which appears upon the face of the agreement or is a payment to lawyers, accountants and engineers by the Participant related to customary services rendered in connection with the Loan.

Section 5.13. Federal Award Information. The CFDA Number for the Finance Authority's Wastewater SRF Program (also known as the Clean Water SRF Loan Program) is 66.458 and the Federal Agency & Program Name is "US Environmental Protection Agency Capitalization Grant for Clean Water State Revolving Funds."

(End of Article V)

[THE REMAINDER OF THIS PAGE HAS
BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or officials, all as of the date first above written.

TOWN OF VEEDERSBURG, INDIANA

INDIANA FINANCE AUTHORITY

“Participant”

“Finance Authority”

By: _____

By: _____

James P. McGoff

Printed: _____

Director of Environmental Programs

Title: _____

Attest: _____

EXHIBIT A

Project Description

The Project consists of the following improvements to the Participant's Treatment Works:

- Rehabilitation of existing lift stations, located in the collection system (Primary, College Street, Sherman Street, Main Street and Viewer Hills), including replacement of pumps, piping, wet well structures, as necessary; and project-related appurtenances.
- Construction of components at the wastewater treatment facility, including the conversion of the existing larger north treatment basin to a flow equalization basin (FEB), the installation of a new FEB drain lift station, modifications to the existing flow splitter structure, conversion of the north plant clarifiers into sludge holding tanks, installation of new digester blowers with enclosures, construction of a new return activated sludge/waste activated sludge (RAS/WAS) pump station, replacement of the existing ultraviolet disinfection system, addition of covers to two of the four sludge drying beds, site improvements (including new fencing and expanded drive and parking), modification of the plant controls and SCADA systems; and project-related appurtenances.

The Project is more fully described in, and shall be in accordance with, the Preliminary Engineering Report and the Plans and Specifications approved by the Finance Authority (or if designated by the Finance Authority, the Department).

[End of Exhibit A]

EXHIBIT B
Principal Payment Schedule for the Bonds

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Maturity Date</u>	<u>Principal Amount</u>
01/01/2023	\$ 25,000	01/01/2034	\$ 190,000
07/01/2023	135,000	07/01/2034	195,000
01/01/2024	140,000	01/01/2035	195,000
07/01/2024	140,000	07/01/2035	200,000
01/01/2025	145,000	01/01/2036	205,000
07/01/2025	145,000	07/01/2036	210,000
01/01/2026	145,000	01/01/2037	210,000
07/01/2026	150,000	07/01/2037	215,000
01/01/2027	150,000	01/01/2038	220,000
07/01/2027	155,000	07/01/2038	225,000
01/01/2028	155,000	01/01/2039	225,000
07/01/2028	155,000	07/01/2039	235,000
01/01/2029	160,000	01/01/2040	235,000
07/01/2029	165,000	07/01/2040	110,000
01/01/2030	165,000	01/01/2041	110,000
07/01/2030	170,000	07/01/2041	115,000
01/01/2031	170,000	01/01/2042	115,000
07/01/2031	170,000	07/01/2042	120,000
01/01/2032	180,000	01/01/2043	120,000
07/01/2032	180,000	07/01/2043	120,000
01/01/2033	185,000	01/01/2044	120,000
07/01/2033	185,000		
		TOTAL	\$ 7,060,000

[End of Exhibit B]

EXHIBIT C
Credit Instrument

Credit Providers rated on a long term basis lower than "A-/A3" long term by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies and Moody's Investors Service, Inc. are:

- None.

[End of Exhibit C]

Exhibit D

Additional Terms

A. The following additional terms in this Paragraph A are NOT applicable to the Loan:

“Equivalency Project” shall mean a project designated by the Finance Authority as an “equivalency project” under the Clean Water Act related to the “US Environmental Protection Agency Capitalization Grant for Clean Water State Revolving Funds” for the federal fiscal year ending September 30, 2022 (or such later federal fiscal year as the Finance Authority may otherwise designate).

“A/E Services” shall mean professional services related to the Planning or Design of the Project including for program management, construction management, feasibility studies, preliminary engineering, design, engineering, surveying, mapping, or architectural related services.

The Participant understands and acknowledges that the Project has been designated as an Equivalency Project and is required to meet the related applicable requirements of the Clean Water Act which among other requirements requires that for costs of Planning or Design (including costs for A/E Services) to be treated as Eligible Costs under this Agreement, such services (and the related contract) are required to be negotiated in the same manner as a contract for architectural and engineering services as negotiated under chapter 11 of title 40, United States Code (as amended). In connection with any request for disbursement of the Loan that is submitted by the Participant to the Finance Authority to provide for the payment of any costs of Planning or Design (including costs for A/E Services), the Participant represents and warrants that such costs relate only to services provided under a contract negotiated in the same manner as a contract for architectural and engineering services as negotiated under chapter 11 of title 40, United States Code (as amended).

The Participant further understands and agrees that it is required to comply with all terms of 2 CFR 200.216, Prohibition on certain telecommunication and video surveillance services or equipment, which among other requirements prohibits the use of Loan proceeds by the Participant to procure (by means of entering into, extending, or renewing contracts) or obtain equipment, systems or services that use “covered telecommunications equipment or services” identified in the regulation as a substantial or essential component of any Treatment Works, or as critical technology as part of any Treatment Works. Such prohibitions extend to the use of Loan proceeds by the Participant to enter into a contract with an entity that “uses any equipment, system, or service that uses covered telecommunications equipment or services” as a substantial or essential component of any Treatment Works, or as critical technology as part of any Treatment Works. The Participant represents and warrants that it has not procured or obtained from Loan proceeds equipment, systems or services that use “covered telecommunications equipment or services” identified in the regulation as a substantial or essential component of any Treatment Works, or as critical technology as part of any Treatment Works.

- B. *The following additional terms in this Paragraph B (related to GPR Projects and the related defined terms) are NOT applicable to the Loan.*

“GPR Projects” shall mean Project components that meet the requirement of the “Green Project Reserve (GPR) Sustainability Incentive Program” consistent with SRF Policy Guidelines including applicable requirements of the Wastewater SRF Act.

“GPR Projects Adjustment Fee” shall mean an amount which would equal the gross additional interest that would have accrued on the Bonds from the date of this Agreement through their scheduled final maturity, had such Bonds been issued at an interest rate determined under the Wastewater SRF Program’s interest rate policies and practices using the final, actual GPR Projects Expenditures (rather than the GPR Projects Business Case Amount), all as determined by the Finance Authority.

“GPR Projects Business Case Amount” shall mean the amount referenced in the Participant’s business case related to GPR Projects as was set in the Participant’s Preliminary Engineering Report (or categorical exclusion) posted at www.srf.in.gov, uses of funds information submitted to the Finance Authority after the Project was bid or some other submitted information that was used by the Finance Authority prior to the date of this Agreement to set a special interest rate under the Wastewater SRF Program’s interest rate policies and practices applicable to the Bonds.

“GPR Projects Expenditures” shall mean those costs and expenses incurred by the Participant that are part of the Project which are GPR Projects in nature (within the meaning of the Wastewater SRF Act) as determined by the Finance Authority, in order for the Bonds to receive special interest rate treatment under the Wastewater SRF Program’s interest rate policies and practices.

The Participant understands and acknowledges that a special interest rate has been applied to the Bonds as a result of a portion of the Project having been identified by the Participant as being a GPR Projects project. In the event GPR Projects Expenditures are hereafter determined by the Finance Authority to be less than the GPR Projects Business Case Amount, then the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), a GPR Projects Adjustment Fee in connection with the Loan. The Participant shall certify to the Finance Authority those Loan disbursements it represents to be its GPR Projects Expenditures when and as required by SRF Policy Guidelines. The Participant understands and acknowledges that it is required to submit a business case or categorical exclusion documenting the GPR Projects and the GPR Projects Business Case Amount prior to loan closing or if a request is made pursuant to Section 3.02(f) of this Agreement.

- C. *The following additional terms in this Paragraph C (related to Non-point Source Projects and the related defined terms) are NOT applicable to the Loan:*

“Non-point Source Adjustment Fee” shall mean an amount which would equal the gross additional interest that would have accrued on the Bonds from the date of this Agreement through their scheduled final maturity, had such Bonds been issued at an interest rate determined under the Wastewater SRF Program’s interest rate policies and practices using the final, actual Non-point Source Expenditures (rather than the amount referenced in the Participant’s post-bid and other documents submitted to the Finance Authority), all as determined by the Finance Authority.

“Non-point Source Expenditures” shall mean those costs and expenses incurred by the Participant that are Non-point Source Projects in order for the Bonds to receive special interest rate treatment under the Wastewater SRF Program’s interest rate policies and practices.

“Non-point Source Projects Amount” shall mean the amount referenced in the Participant’s post-bid and other documents submitted to the Finance Authority prior to the date of this Agreement to set a special interest rate under the Wastewater SRF Program’s interest rate policies and practices applicable to the Bonds

“Non-point Source Projects” shall mean Project components that meet the requirement of SRF Policy Guidelines and the Wastewater SRF Act to be non-point source in nature as determined by the Finance Authority.

The Participant understands and acknowledges that a special interest rate has been applied to the Bonds as a result of a portion of the Project having been identified by the Participant as being a non-point source project. In the event Non-point Source Expenditures are hereafter determined by the Finance Authority to be less than the Non-point Source Projects Amount, then the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), a Non-point Source Adjustment Fee in connection with the Loan. The Participant shall certify to the Finance Authority those Loan disbursements it represents to be its Non-point Source Expenditures when and as requested by SRF Policy Guidelines.

[End of Exhibit D]

ATTACHMENT A
TO FINANCIAL ASSISTANCE AGREEMENT

[TO BE COMPLETED & PROVIDED
BY FINANCE AUTHORITY PRIOR SALE DATE]

The undersigned has reviewed the maturity dates, principal amounts and interest rate(s) set forth in the attached schedule and hereby acknowledges that the Participant will issue its Bonds in the respective principal amounts and at the respective interest rates set forth above on their Dated Date. The Dated Date of the Bonds shall be _____, 2022 unless otherwise revised by the Finance Authority.

TOWN OF VEEDERSBURG, INDIANA

By: _____

Printed: _____

Title: _____